



idu-Concept enabling effective management control

Investec Property takes reporting to the next level

Investec Property Group has taken its financial and property management reporting to a higher level with the implementation of financial budgeting and reporting software idu-Concept, smoothing workflow processes and equipping management with more time to manage portfolios.

In 2004 the company sought a solution that would lift the standard of the report writing capabilities of the property management software it was using. The structure of the system's database was based on old architecture, making information difficult to access and slow to retrieve. Managers needed to produce faster, more professional-looking reports that were standardised, well referenced and consistently comprehensive.

About Investec Property Group

- One of the largest administrators and managers of physical and listed property in South Africa, with about R14.8 billion in assets in its care.
- The company also manages listed property funds, with a total market capitalisation under management around R14 billion

"Investec Property was not looking for a finance budgeting solution but a reporting mechanism for property management. The adaptability of idu-Concept to suit a range of specific requirements within industry sectors, combining web based online enquiry functionality with an extensive range of custom developed reports, made it the perfect solution to fit the requirement," says James Smith, development director at finance budgeting and product development specialist idu Software.



The financial reporting module of idu-Concept was implemented at Investec Property in March 2005 and played a strategic role in a five-month overhaul of the company's reporting process.

"idu-Concept was rolled out as part of a new reporting process introduced at Investec Properties to significantly improve the level and quality of reporting. The true power of the solution was only able to come to the fore in September,

once we achieved buy-in from the users," says Alec Davis, FM of Investec Property Group.

"With so much change thrust upon the users simultaneously, there was reluctance to adapt. The change we required was twofold: we called for dramatic improvement in the quality and output of reporting and in the depth of understanding behind the data. It required much hard work to change the approach and perception of the users however the ease of use offered by the idu-Concept interface did facilitate this and, once we achieved their buy-in, idu-Concept was able to show its power."

The solution has been customised to work with a combination of conventional financial data like performance on a month/year to date and forecasts for the rest of the year as well as data relating specifically to property management, such as vacancies, lease expiries and renewals, states of progress of lease completions, debtor information and document tracking reports.

The system has around 100 users on a daily basis. "idu-Concept has provided a single point of access for our users and has clearly improved the level of professionalism of our reports. While previously our reports were inconsistent between regions, with different items in different fields, they are now fully standardised with one look and feel, which makes the transfer of data between reports far easier and more efficient.



"As a result month-end is considerably easier to manage. All the manual handling of data using clumsy time-consuming methods like cutting and pasting to extract information from Excel and adjust between incompatible formats has been eliminated," says Davis.

Investec Property intends to further enhance the solution in at least two aspects to accommodate future business plans. Davis says those reports designed to date will feature in the company's Portfolio Pack, a subset of a global fund that focuses specifically on commercial or industrial properties. The reports provide essential information required by property and portfolio managers on a daily basis. The Portfolio Pack will be complemented by the Fund Pack, which will provide the same type of information but at a higher portfolio management level.

The second plan for enhancing idu-Concept's reporting role in the company will be with the Sectoral Approach. Davis explains that through the capabilities enabled by idu-Concept, Investec Property will be able to enhance analysis across the three sectors – commercial, industrial and retail – in which the company operates, to include details like vacancy analysis, lease expiry profiles and other data.

"Through idu-Concept we have improved the level of service we render to our listed funds, putting us at the forefront of property management in South Africa. Our property managers no longer have to waste time designing reports and inputting data into randomly placed fields. Instead they're able to analyse and use the data to more effectively manage the properties in their portfolios," says Davis.

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