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## **How do you select technology that will provide the best results for your organization?**

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Over the past couple of months, we have identified different technology solutions that would increase efficiencies within the key operational areas of your real estate organization. But how do we determine which, if any, of these technology solutions would have a positive impact within your organization? The answer; a Business Process Improvement (BPI) assessment.

What is Business Process Improvement?

Business Process Improvement is a general term used to represent a systematic assessment of an organization with the goal of optimizing its underlying operational processes to achieve more efficient results, primarily lowering expenses and increasing revenue. As with most industry terms, different people have different ideas of what BPI really means. In this article, we will discuss the SS&C Real Estate Consulting Group's Business Process Improvement assessment approach for real estate management firms.

A BPI assessment identifies operational areas within your organization that can be improved, recommendations on how these improvements should be implemented and most importantly how to sustain these improvements as your firm grows. BPI is not something that you perform one time and forget about. A periodic BPI assessment will ensure efficiency of ongoing operations throughout the key areas within an organization, particularly with respect to IT operations and critical changes in IT process or systems.

A BPI assessment consists of an in depth on-site review which includes an evaluation period working with key resources to identify informational, technological and business processing gaps within the organization and its business goals that may have direct impact on cost savings and revenue generation.

How would a Business Process Improvement assessment benefit my organization?

A BPI assessment should focus on the projected outcomes and not the tasks that are performed to achieve the resulting outcome. The key outcomes to be considered are:

- \* Support Business Goals. Processes must support the defined goals and objectives of the business
- \* Increase Customer Satisfaction. Processes must be customer focused to consistently achieve higher customer satisfaction
- \* Measurable Results. Work towards the defined measurable results
- \* Process Accountability. Establish resource(s) as "owners" of the processes. The goal of the process owners is to ensure that the process is meeting the desired objectives.

OK, but how does Business Process Improvement relate to real estate?

Examples of real estate management key functional areas that a BPI assessment could identify areas of improvement:

1. Regulatory Compliance
2. Acquisitions Due Diligence Process
3. Debt Analysis & Abstracting
4. Market Feasibility Analysis
5. Investor/Owner Communication and Reporting
6. Building System Analysis
7. Energy Audit and Optimization
8. Real Estate Tax Abatement
9. Cost Segregation
10. Property Management Practice
  - \* Tenant Relations
  - \* Escalations and Recoveries
  - \* Facilities Management
  - \* Lease Management
  - \* Loan Management
  - \* Accounting Practices
11. Technology
  - \* Accounting Software use and efficiencies
  - \* Software Interfaces and Processing
  - \* Infrastructure - hardware, scalability, reliability
  - \* Disaster Recovery and Data Continuity
12. Outputs/Reporting
  - \* Client Reports
  - \* Property Reports
  - \* Financial Reports
  - \* Performance Analysis Reports
  - \* Investor Reporting
13. Payroll Process
14. Operational Policies & Procedures
15. Resource Allocations

Key focus within these functional areas may be:

- \* The critical and non-critical transactional process flow (What is being done and how?)
- \* What constraints, dependencies and controls exist?
- \* What systems are being used and how are they maintained / populated / controlled?
- \* What resources are needed to support the process flow?
- \* The timelines of the processes and required deliverables
- \* Understanding workarounds and the needs that created them

How do we implement the recommended changes identified in the BPI assessment?

The final deliverable of the BPI process is the Business Process Review Report. This report is a roadmap which includes an executive summary of the assessment, a detailed overview of the identified process gaps and any found issues, a short-term risk mitigation plan and a strategic long-term "best practice" implementation plan that supports any prescribed changes as a result of the assessment.

I am interested in a BPI assessment for my firm. Who do I call to set up an appointment?

For more information on SS&C Technologies and the SKYLINE Real Estate Consulting Groups Business Process Improvement Assessment, email [jmeedzan@sscinc.com](mailto:jmeedzan@sscinc.com).

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