

CASE STUDY

REAL ESTATE



WORKFLOW MANAGEMENT SYSTEM FOR DEVELOPMENT PROJECTS

Workflow management system helps leading global investment firm improve efficiency and enhance communication.

Our Client

A global investment firm with over \$1 trillion in assets under management and investments in real estate, fixed income, equity, alternatives and multi-asset channels.

Initial Challenges

The client had grown increasingly dissatisfied with the level of service they were receiving from their previous provider, particularly when it came to managing a high number of workflow processes for their real estate development projects. The client's primary problem was the lack of synchronization between invoice approval processes which required each of the many parties involved in these projects to manually alert one another through e-mail or simple workflow process. This proved both inefficient and time-consuming.

Our Solution

We knew that our client portal, CorPro, had the functionality to support an approval workflow for invoices within its' dedicated operations center integration with the high added-value workflow system (HUB). Within two months of becoming aware of the client's issue, Alter Domus' Business Support Team in the United States, in coordination with the Alter Domus Luxembourg team in charge of the administration of the client's property companies, pulled their forces and adapted the tool to fit the client's unique specifications. This allowed them to first deploy the tool for their main structure as a pilot before onboarding further structures.

Roadblocks

Naturally, the client's team underwent a transition period whereby the new process is rolled out and admin rights were allotted. As the scope of the project increased, change management became a key area of focus to ensure timely service delivery going forward.

Results

Today, the system manages complex workflows involving 200-300 invoices per month for over 40 different parties. Users receive personalized notifications and access to automatically generated monthly reports, enhancing the efficiency of their overall big-picture workflows.

Since the initial onboarding, the client has adopted the tool for three more Pan-European funds and related property companies for their structures in Luxembourg, and are planning further expansions of the tool in the near future.

By partnering with a group that goes beyond administration to develop customized solutions for unique business issues, the client now benefits from enhanced supervision and operational efficiency.

AT A GLANCE

Company Profile

Global investment firm with investments in real estate, fixed income, equity, alternatives and multi-asset channels

Challenges

Dated, time-consuming and inefficient invoice approval process

Solution

Adoption of custom workflow management system for real estate development projects

Results

Increased efficiency, reduced time, enhanced supervision of processes, and improved business development

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