opentext™

SUCCESS STORY

SITE Centers

Industry
• Real Estate

Solutions
• OpenText™ Content Suite
• OpenText™ Capture Center
• OpenText™ Records Management

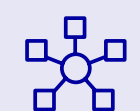**Partner support**
• Supai Systems

Results

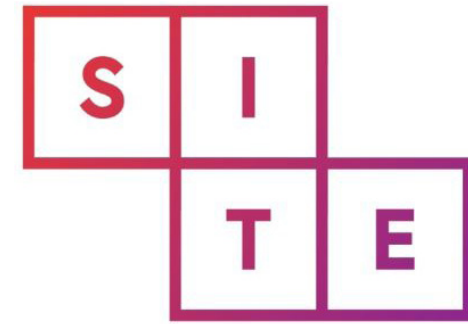👁 **Increased visibility** into leasing activity

⚖ **Reduced overall legal and litigation costs** and improved deal returns

📄 **One version of the truth;** all data is linked

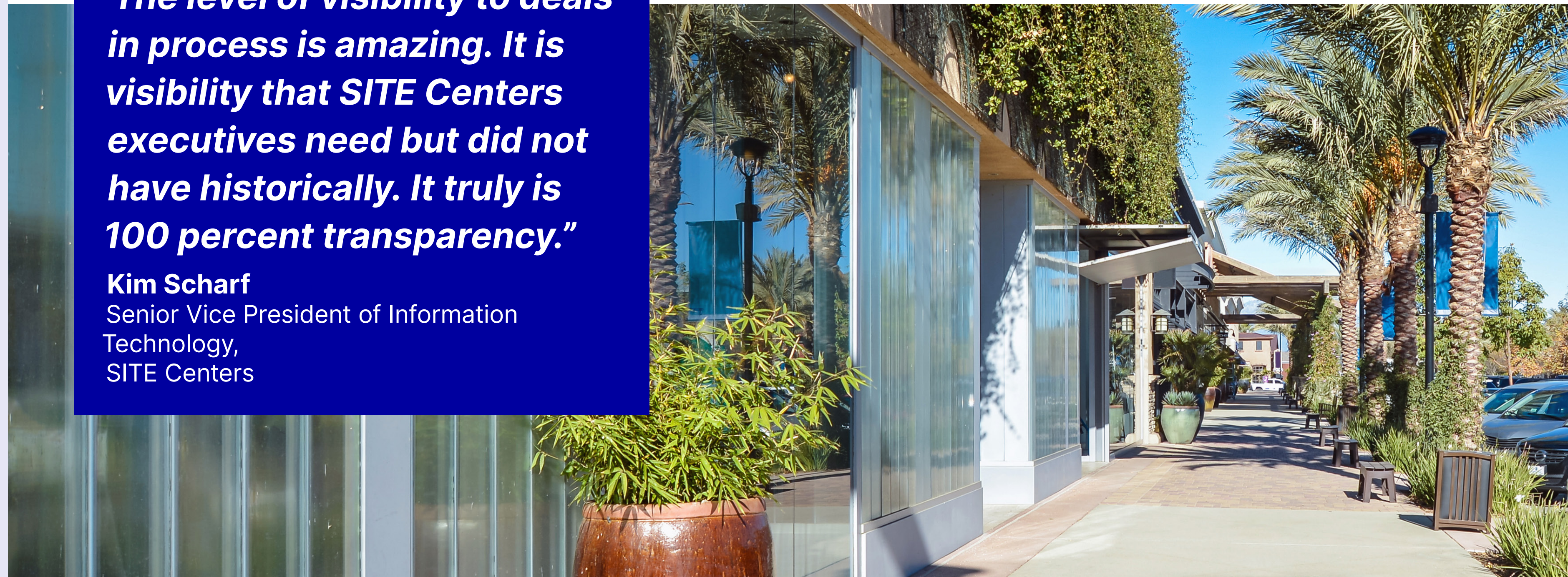🔗 **End-to-end integrated infrastructure**

SITE Centers streamlines lease management with OpenText

End-to-end management process implemented for real estate investment trust

"The level of visibility to deals in process is amazing. It is visibility that SITE Centers executives need but did not have historically. It truly is 100 percent transparency."

Kim Scharf
Senior Vice President of Information Technology,
SITE Centers

SITE Centers is a publicly traded Real Estate Investment Trust that owns and manages over 500 value-oriented shopping centers representing 130 million square feet in the U.S. The company's assets are concentrated in high barrier-to-entry markets with stable populations and high growth potential, and its portfolio is actively managed to create long-term shareholder value.

Addressing business challenges and processes

SITE Centers, like most other commercial real estate companies, makes money by leasing space. The provisions contained in the lease documents are essential to its business, and the process to complete a lease document can take several months. SITE Centers needed to find a solution that would enable its leasing and legal teams to streamline their core business processes, dramatically increase productivity, improve the customer's leasing experience and reduce costs.

"Leasing is the lifeblood of the company, and we were under tremendous pressure to accelerate the leasing process," said Kim Scharf, Senior Vice President of Information Technology. *"We needed a more efficient and transparent document assembly process for our leases as well as workflow and reporting on key milestones. We wanted one system that could take a lead, turn it into a Letter of Intent (LOI), and then generate a lease with the least amount of data entry and retyping. Desired features included an approved clause library and the ability to produce a document that could be reviewed internally by various teams as well as externally by the landlord's or tenant's counsel."*

Previously, SITE Centers had a custom-developed Lotus Notes® application and a series of Word documents along with some activities and tasks that comprised the business process. *"The system was not integrated and lacked accountability,"* said Scharf.

Instead of having a single, repeatable process, operations were performed differently depending on the user. *"Controls around standardized clauses for LOI's and leases were inadequate,"* explained Scharf. *"These and other deficiencies resulted in manual reporting because the process did not capture the information required to meet reporting needs."*

OpenText solutions meet SITE Centers business objectives

SITE Centers selected OpenText for its best in class combination of infrastructure and products. In addition to creating a custom Lease Management System (LMS), a clause-generated, workflow managed, contract assembly solution, SITE Centers has used Content Suite as its primary IT systems infrastructure since 2005. A combination of OpenText Content Suite, OpenText Capture Center, and OpenText Records Management functions as the backbone of the SITE Centers content management system, which stores corporate records, drives processes, and controls the retention of enterprise content, including paper and electronic documents, in accordance with organizational policies.

Supporting the entire lease flow process

In 2011, SITE Centers partnered with OpenText to build onto the Enterprise Publishing application to develop an end-to-end integrated LMS solution across their infrastructure applications. Salesforce® was selected and implemented as a front-end interface for the LMS because of the complexities of the LMS workspace and application. *"Salesforce has evolved to be the best-of-breed Platform as a Service (PaaS), that completed the infrastructure application suite at SITE Centers,"* stated Scharf.

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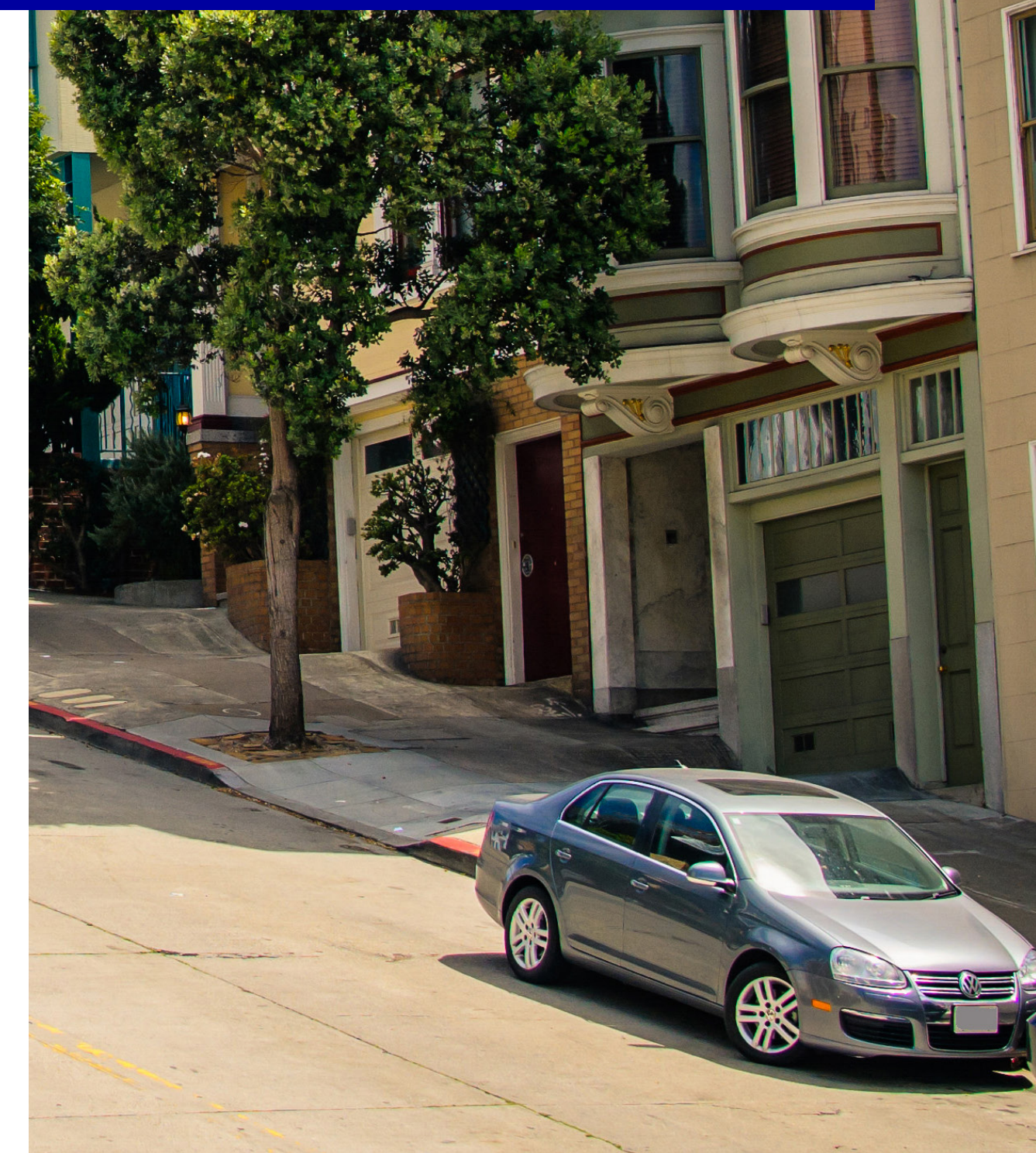
SITE Centers rapidly customized the system. Scharf said. *"We were able to integrate and configure Salesforce with LMS fairly fast—we had been designing the LMS for four years. And within six months, the integration with Salesforce was completed. The integration piece was done via web service calls made possible with a web-enabled application written by OpenText. The ease of integrating with the web service calls was a critical success factor."*

The LMS went live in July 2011, and within a few months SITE Centers had hundreds of deals in their pipeline originating from Salesforce into the LMS.

Best practices during solution implementation

All areas of SITE Centers were involved in the deployment—leasing, legal, tenant coordination, property management and the lease accounting department. Because all workflow tasks were generated from Content Server and Workflow, the enterprise needed to understand the new system. *"All of the documentation generated as part of the deal is stored within the LMS. When the lease is fully executed, the electronic version of the final lease with all exhibits, which has the blue ink and the official notary seal, is scanned into Content Server using OpenText Capture Center,"* explained Scharf.

When implementing a new project, Scharf recommended, *"Involve the business recipients throughout the project lifecycle. Partner with the business so they take ownership of the process and application. Ownership—having a stake in the outcome—is vital to the overall success. Also have solid executive sponsorship and approval to be successful."* With these three elements within the organization, SITE Centers recipients reacted positively. Scharf elaborated, *"Our standard project process involves the business every step of the way. So,*

from the design and development through all testing phases, our business partners are heavily involved."

First, a team of business and IT people were responsible for and tested the applications to make sure they were ready for public consumption, and then they trained the rest of the staff. Scharf said, *"We held large forum-type training sessions, and we did personal training. And within weeks, we had our leasing staff—including satellite offices—trained and using the application. A few months following, our legal department followed suit."*

Three months into the implementation, multiple departments were accepting and completing workflow tasks and were successfully working within the system. *"The business was very receptive and we received positive feedback,"* Scharf said, *"It's evidenced by the fact that all deals, along with supporting documentation, resulting in a letter of intent are going through the negotiation and lease-generation process using the new system."*

Now, everything is done through the system. SITE Centers completes reports on a quarterly basis to track the work in process, and if the work isn't reported in the system, then it simply isn't in process.

Aligning employees with adoption

Salesforce operates as the front end for the leasing department and the LMS is the front end for the legal department, but users can't discern between them. *"It's seamless. Our business recipients don't know when they've left one system and entered another because of the seamless integration we designed and implemented,"* Scharf explained. *"From Salesforce, leasing agents*

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can go right into the letter of intent via a document editor where they can change various data elements and text for a document stored in the LMS. With a database behind the scenes, every change a user makes gets captured and is reused to generate the lease. Any changes made to the lease are again captured with versioning."

Consistency is the key throughout the SITE Centers organization, so recipients had to learn to use the system and follow a repeatable process. Scharf said, "It's critical that the enterprise has consistent tools to support their business functions to maintain consistency. To achieve that within pricing models, SITE Centers implemented a standard financial calculator used for all deals. To maintain legal language standards, SITE Centers implemented a clause library used by the enterprise along with standard document or style sheet formatting. And the HTML, XML and style sheets that are designed within the LMS system enable us to have the required standard document structure."

SITE Centers recognizes significant benefits from the repeatable process, standardized document and clause library provided by this fully integrated solution. Each "deal" or contract requires the input of deal financials and key data elements facilitating the consistency in deal analysis and lease negotiation. There is a financial calculator designed with and developed by OpenText that is used for every deal by leasing managers, leasing executives, financial analysts, tenant coordination, legal and many other areas of the SITE Centers organization. To facilitate effective and efficient communication, all aspects of a "deal" are captured and stored in the LMS virtual "deal container" that is presented to the user via a workflow form. Each workflow form has a standard layout and formatting that takes full advantage of functions and menus.

Successful user adoption; efficiency improvements

One of the greatest benefits to SITE Centers was improved visibility. Using a workspace, users can see where the tasks are in the process, which departments they're with, which workflow tasks they are working on, which workflow they're assigned to and who started the deal. "We have a view that shows all team members that worked on a particular deal. The level of visibility to deals in process is amazing. It is visibility that SITE Centers executives need but did not have historically. It truly is 100 percent transparency," said Scharf. "Everyone in the enterprise has access to see Salesforce. Everyone in the enterprise can see the number of deals in process for a given property." This also encourages employee accountability, as everyone can see who is working on the deal.

Increased transparency of data all across the organization also allows SITE Centers to have more confidence in their data. Scharf said, "Portions of the data are included in public reporting and then get reviewed and used by analysts who advise others about SITE Centers stock. Ultimately, the standard tools and legal documents provide more accurate data. We hope that this helps to give SITE Centers executives confidence because we do have systems providing accurate data. In addition, internal and external auditors utilize the OpenText controls compliance application to adhere to Sarbanes-Oxley requirements," Scharf explained. With a single version of the truth, all data is linked and every user and system has the same information and the same version of that information, cutting search times and increasing consistency.

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By implementing a single, streamlined system, SITE Centers realized increased efficiencies in the leasing process. Scharf stated, *"Our enterprise is only one click away from legal documents, colorized lease plans, accounts receivable reports, etc., that are stored either in Content Server or available in the SITE Centers Business Intelligence system. From Salesforce, links are exposed to the content and data required by the business."* Previously, finding information was challenging and time consuming. According to Scharf, *"It could involve multiple calls, emails and report iterations to get information needed. Now all they have to do is log in to one place to get the information they need which helps improve productivity, cut costs and improve efficiencies throughout the enterprise."*

With the new solution, SITE Centers is also increasing business engagement. *"Our recipients are receptive to Content Server and the LMS,"* said Scharf. *"During sponsor meetings, our business owners share enhancement ideas. The engagement level of our business owners is significantly higher than in the past."*

The LMS and Content Server are also cutting costs by driving down the amount of paper generated, filed, and stored, as well as reducing time spent looking for files. Finding information about a specific deal is all in one place, simplifying the process for employees and ensuring legal adherence.

"We have over 600 people using our systems at SITE Centers in various departments: however, the SITE Centers enterprise uses Content Server," Scharf summarized.

Moving forward

SITE Centers continues to design and develop the solution, expanding user scope and developing additional solutions. They are currently improving the use of Content Server for property managers, depositing more information in Content Server and exposing it via web access.

As a next step, SITE Centers is looking into eDiscovery and, as mobility is growing in use and popularity with tablets and cell phones, potentially mobilizing offerings from OpenText with products such as OpenText™ Everywhere and OpenText™ Mobile Wave Platform.

Now, the process at SITE Centers is covered end to end. Scharf said, *"It is a fully integrated solution. Ultimately, the documentation ends up in Content Server—stored in the standard SITE Centers taxonomy so everything is organized and accessible."*

About OpenText

OpenText, The Information Company, enables organizations to gain insight through market leading information management solutions, on-premises or in the cloud. For more information about OpenText (NASDAQ: OTEX, TSX: OTEX) visit opentext.com.

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