

# Property Management system adjusted to specific needs of the client



Peakside Capital is active across all property types in Germany and CEE. The funds' portfolio includes, among other assets, three outlet shopping centers - Fashion House Outlet located in Warsaw, Gdansk and Sosnowiec. These Outlets, with many premium International brands in their tenant mix, are operated by the Fashion House Group. The centers have repeatedly received high places in prestigious competitions, among others as the Top 10 best managed shopping centers in Poland in 2011 (organized by the Polish Association of Retail Space Tenants), or as the best outlet centers in Central and Eastern Europe in 2008, 2009 and 2010 (organized by the EuropaProperty.com).

## Background for the implementation of the property management system

Introducing modern IT tools to support 'best in class' property management have always been the focus of both the owners and managers of the Peakside and Fashion House Group.

The company, with a view to optimize business processes, management and maintenance costs, as well as to develop a high-quality knowledge base about properties, tenants and operating costs, in the past few years implemented several IT solutions. They included, among others the accounting system from one of the most well-known software companies, the world-class BMS systems supporting media management as well as the customer counting systems.

The next, logical step from Peakside Capitals perspective was a decision to implement an advanced property management system ("PMS" system) that offered a high level of automation of key processes and could easily integrate with other systems functioning within the company. The main objective was to increase the management efficiency in the area where a significant amount of the work was being done so far on spreadsheets. This was time-consuming and engaged part of the company's human resources, particularly in the area of accounting and reporting. In addition, the owner wished to have constant access to the most current data as regards the daily activities of the centers. The company worked on quite extensive chart of accounts, while the provisions of the lease agreements were sometimes very complex, requiring constant monitoring from managers and owners.

The company, via a tender procedure, decided to take advantage of the offer from NOVO Technologies S.A., developer and distributor of the NOVO Property Management system.

*„The decision to implement a property management system was a natural consequence of our strategy to implement solutions to improve management efficiency within the whole Fashion House Group. The PMS system supplier was selected in a tender procedure, in which 5 manufacturers participated. The offer from NOVO Technologies proved to be the most appropriate fit to our expectations and specific activities” – Alister Meek, Operations Director, Fashion House Group*

## Adjusting the implementation project to specific needs of the client

The NOVO Property Management implementation project consisted of three major stages:

1. Preparation and import of data about objects, tenants and lease agreements as well as parameterization of the system,
2. Integration with the financial (accounting) system and the customer counting system,
3. **Preparation and implementation of additional functionalities and features specific to Peakside and the Fashion House Group activity.**

Under the last point, NOVO Technologies provided dozens of different system modifications to better fit the system to the requirements of their Client, including among others:

- ✓ modified algorithm for accounting for turnover rents for permanent and short-term tenants,
- ✓ prepared the range of graphical and tabular reports presenting turnovers, visit frequency, and other selected parameters of the lease agreements based on plans of each of the centers, available in .dwg format,
- ✓ modified the Rent-roll report,
- ✓ implemented intelligent document archive functionality integrating it with the OCR type system which allows full flexibility in searching for information and data, also within the content of the documents stored in the archive,
- ✓ modified the layout of multiple documents within the system, including among others invoices and letters/documents for tenants,
- ✓ introduced additional parameters to the functionality of the lease agreement, specific to Peakside and the Fashion House Group activity,
- ✓ integrated the NOVO Property Management system with the customer counting system.

The above changes to the standard version of the NOVO Property Management system enabled to reflect within the system the specific management processes the Group is used to, allowing for increased efficiency of the property management department, including those employees responsible for tenant accounts and contacts, as well as the accounting department.

*„Without well-chosen and tailored to our needs IT tools it would be harder for us to implement the key strategic objectives. The NOVO Property Management System proved to be very flexible and open to quick changes and modifications, which, combined with the high level of automation settlements and extensive analytics reports, met our expectations” – **Dawid Rutkowski , Head of Asset Management , Peakside.***

*„The project realized for the Fashion House was very interesting for us in terms of its scope. Our NOVO Property Management system is a complete solution and should meet the needs of virtually any property manager, but in the case of the implementation for Peakside and the Fashion House Group we enhanced the system with new variants of certain processes and data presentation. It is for us a very valuable experience because it raises the level of competence and expertise of our consultants in the context of the needs of clients” - **Marcin Grodzicki, CEO, NOVO Technologies***



[www.novo-property.com](http://www.novo-property.com)

[dok@novo-technologies.com](mailto:dok@novo-technologies.com)

tel.: +48 22 266 03 90



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