



Microsoft Dynamics Customer Solution Case Study



Management Firm Keeps Costs Low and Boosts Productivity with Hosted ERP Solution

Overview

Country or Region: United States

Industry: Financial services—Asset management

Customer Profile

Gregory Greenfield & Associates, Ltd. (GG&A), manages retail properties on behalf of institutional and private investors. As of 2009, the firm's portfolio comprised more than 15 million square feet.

Business Situation

The firm needed a more robust financial accounting system to replace QuickBooks, but wanted to minimize IT requirements and avoid large capital investment.

Solution

By having a local Microsoft® partner implement, host, and manage Microsoft Dynamics®, GG&A can keep costs low while gaining a world-class financial accounting solution.

Benefits

- Improved productivity
- Low upfront and ongoing IT costs
- Choice between hosted or on-premises deployment
- Reliable, secure, and up-to-date solution

“Microsoft Dynamics in a hosted setup makes great sense for a growing or midmarket company looking to acquire a top-notch business system. It offers a low cost of entry with predictable IT costs.”

Bill Brown, CFO, Gregory Greenfield & Associates, Ltd.

Gregory Greenfield & Associates, Ltd. (GG&A), manages 22 regional malls throughout the United States on behalf of numerous private investors and investment firms. When an international investment group acquired the company in 2007, GG&A needed a more robust financial accounting system to deliver an increasing number of sophisticated reports. After considering solutions from PeopleSoft and JD Edwards, the company chose Microsoft Dynamics® GP because of its intuitive interface and strong financial management capabilities. GG&A also worked with a local Microsoft® partner to host the solution, minimizing upfront acquisition costs and ongoing IT maintenance concerns. With Microsoft Dynamics GP, the company enjoys dramatically increased productivity and can choose between a hosted or on-premises deployment according to the needs of its business.



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Jackie Young, Controller, Gregory Greenfield & Associates, Ltd.

Situation

Based in Atlanta, Georgia, Gregory Greenfield & Associates, Ltd. (GG&A), manages retail property investments on behalf of a wide range of institutional and private investment groups. As of 2009, the firm’s portfolio comprised 22 regional malls located across the United States, totaling more than 15 million square feet. GG&A works to generate a return on these investments by expertly managing their acquisition, leasing, improvement, and sale. Nearly half of the firm’s employees track investment returns and prepare financial reports for stakeholders, including private individuals, partnerships, and institutions in the United States, Canada, and Australia.

In 2007, an international fund and asset management group acquired GG&A, which further increased the complexity of the reports that the firm had to prepare. At the time, GG&A accountants used Intuit QuickBooks to record the financial information for each of the firm’s properties, exporting that data into Microsoft® Office Excel® to create reports for each investor.

“Preparing reports consumed a tremendous amount of our time because we had to compile data from multiple accounts for each report,” says Jackie Young, Controller at GG&A. “If the numbers didn’t add up, we had to go back through as many as eight sets of books to reconcile the error, depending on how many properties that investor had a stake in. It could take days to track down the source of a discrepancy.”

The large investment group that acquired GG&A flew the accounting department out to San Francisco for several days of training on the PeopleSoft enterprise resource planning system, which the group recommended. Compared to QuickBooks and Office Excel, the PeopleSoft system was extremely difficult to navigate. “The complexity of the system

was unnecessary for what we needed to do. After the training, I came away thinking how much harder that it would make my job,” says Young.

In addition, GG&A did not have any dedicated IT staff to set up and run such a system. The company began a search for a more robust system that met their advanced financial management requirements, was easy to use, and would not distract the company with IT management requirements.

Solution

GG&A researched property management systems from software vendors, but eventually chose Microsoft Dynamics® GP because of the solution’s familiar interface, which looks and feels like applications in the Microsoft Office system, and strong reporting capabilities through Microsoft FRx®. In addition, Microsoft Dynamics offered GG&A the choice between a hosted or on-premises deployment. To minimize upfront costs, GG&A chose to host the solution with a local Microsoft partner.

Simple, Hosted Solution with Flexibility For the Future

The partner implemented Microsoft Dynamics in just four months, including training, and finished under budget. Although GG&A opted to purchase the software license outright, the company had the option to pay for the software on a month-by-month subscription basis. The partner hosts the solution in its data center, and to connect to the system, GG&A employees simply log on to a secure connection through a Web browser. The partner provides managed services to keep the system running smoothly—including software updates, security patches, and server maintenance.

Being able to get started with a system like Microsoft Dynamics without purchasing and setting up any of the infrastructure appealed

to GG&A. “With the managed-services approach, we don’t have to worry about buying or maintaining the equipment,” says Young. “Updates to the software are seamless from our point of view. Periodically, we’ll get a notification from our partner that the system will be updated during the night, but that’s it.”

In the future, GG&A can move the system in-house if it chooses, but for now, having the partner host and manage Microsoft Dynamics makes financial sense. “By working with a local partner to host Microsoft Dynamics, we are able to keep our capital costs low. And, by having them manage the system, we avoided having to acquire the IT skills needed to do that job ourselves,” says Bill Brown, CFO at GG&A.

Robust Financial Reporting

The accounting department at GG&A dramatically simplified the process of preparing financial reports by using Microsoft Dynamics GP and Microsoft FRx. The way in which Microsoft Dynamics GP keeps track of financial data coming in from the 22 properties that the company manages lets GG&A accountants quickly set up reports according to the needs of specific investors. Nearly every report is unique in some way, reflecting either adjustments in the ownership structure of a property or special financial reporting needs. With Microsoft Dynamics GP, GG&A can easily accommodate these various needs, such as reporting on a cash or accrual basis, and abide by International Financial Reporting Standards (IFRS) rules.

“I explain what Microsoft Dynamics does for our accounting department like this: All the financial data goes into a pool, and we can extract out of that pool very specific data that is always up-to-date and in sync,” says Young. “It’s tremendously more efficient than

keeping separate silos of information and then manually collating data in Office Excel.”

Benefits

With a hosted and managed deployment of Microsoft Dynamics, GG&A now has the tools it needs to increase the productivity of its employees and deliver detailed reports to investors faster. At the same time, the firm enjoys low IT costs compared to maintaining the software on-premises, a reliable solution including the latest software updates, and the option to bring the deployment in-house in the future should the need arise.

“With our partner hosting and managing Microsoft Dynamics, we could get started quickly with minimal upfront cost and low ongoing costs,” says Young.

Improved Productivity

After switching from QuickBooks to Microsoft Dynamics GP, GG&A reduced its end-of-month closing period from more than three weeks to just 10 days. In addition, each of the seven people working in the accounting department spends an estimated 20 hours less each month preparing investor reports.

“With QuickBooks, creating an ad-hoc report could take days. With Microsoft Dynamics GP, we can adjust an existing report and be done in 10 minutes,” says Young. “We went from the old way of doing things, which was about 10 percent automated, to the new way with Microsoft Dynamics GP, which is about 90 percent or 95 percent automated. It’s freed us to focus less on clerical tasks and to spend more time doing things that are really valuable.”

Low Upfront and Ongoing IT Costs

Faced with the obvious need for a more robust financial accounting system, GG&A was able to obtain a strong software solution with relatively low upfront costs. The firm was only responsible for the costs of

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implementation and software licensing, and did not have to purchase server equipment, other IT infrastructure components, or in-house expertise to set up and run the environment.

“In our experience so far, the hosted solution has worked as advertised. Microsoft Dynamics in a hosted setup makes great sense for a growing or midmarket company looking to acquire a top-notch business system. It offers a low cost of entry with predictable IT costs,” says Brown.

Choice Between Hosted or On-Premises Deployment

In business since 1998, GG&A has successfully navigated significant changes in the real estate investment industry. Although a hosted deployment of Microsoft Dynamics fit the company’s current business needs, GG&A can easily choose to run the solution on-premises in the future if its situation changes. With Microsoft Dynamics, customers can move between on-premises and hosted scenarios or even use a hybrid approach that keeps some functionality in-house while outsourcing the management of ancillary parts. This ability to mix the best of on-premises software and hosted services is unique to Microsoft Dynamics solutions.

“Microsoft Dynamics offers us the ability to bring the solution in-house if we experience aggressive growth in the future,” says Young. “Currently, the hosted method fits our business best right now.”

Reliable, Secure, and Up-to-Date Solution

By hosting the system with trusted experts, GG&A ensures security and reliability of its deployment of Microsoft Dynamics. The local Microsoft partner is vigilant in applying the latest security patches and other software updates, and conducts maintenance during hours when no business will be affected. This regular and expert maintenance actually prevents business disruption that might occur if GG&A called the partner after a problem occurred.

“The hosted solution not only frees us from taking care of the technology, but even from having to find a place in our offices to keep the servers running and everything that’s associated with that,” says Young. “Our partner has facilities that are more secure and better equipped to run the system.”

For More Information

For more information about Microsoft products and services, call the Microsoft Sales Information Center at (800) 426-9400. In Canada, call the Microsoft Canada Information Centre at (877) 568-2495. Customers who are deaf or hard-of-hearing can reach Microsoft text telephone (TTY/TDD) services at (800) 892-5234 in the United States or (905) 568-9641 in Canada. Outside the 50 United States and Canada, please contact your local Microsoft subsidiary. To access information using the World Wide Web, go to: www.microsoft.com

For more information about Gregory Greenfield & Associates products and services, call (404) 236-2300.

Microsoft Dynamics

Microsoft Dynamics is a line of integrated, adaptable business management solutions that enables you and your people to make business decisions with greater confidence. Microsoft Dynamics works like familiar Microsoft software such as Microsoft Office, which means less of a learning curve for your people, so they can get up and running quickly and focus on what's most important. And because it is from Microsoft, it easily works with the systems that your company already has implemented. By automating and streamlining financial, customer relationship, and supply chain processes, Microsoft Dynamics brings together people, processes, and technologies, increasing the productivity and effectiveness of your business, and helping you drive business success.

For more information about Microsoft Dynamics, go to: www.microsoft.com/dynamics

Software and Services

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