

Stories of Digital Transformation

Summary

Drivestream worked with a real estate company to modernize their finance function. Prior to this project, they were running their business on an outdated collection of financial systems and manual processes.

Drivestream transformed and modernized their finance operations, enabling them to standardize their business processes, reduce administration burdens, and lower infrastructure costs.

About

The client is a \$10 billion enterprise with 18,000 employees. The client owns, operates, and develops multifamily, collegiate, corporate, and senior housing properties.

Challenges & Objectives

- Move to a modern ERP system that grows with their business
- Reduce the complexity and overhead associated with custom legacy applications
- Eliminate expensive and disparate business processes across various divisions, construction & development, property management and renovations
- Migrate historical data trapped in various applications

Benefits Achieved

- A unified industry compliant chart of accounts and processes across all divisions
- Delivered flexible accounting rules using Oracle Subledger Accounting engine
- Centralized procurement processing with robust approval rules and internal controls
- Built complex extensions for accommodating business requirements
- Replaced multiple disparate systems
- Support of compliance requirements related to the construction industry
- Created hierarchy of projects workflow triggering inter-related transactions

Results

- Comprehensive reporting combining data from financials, procurement and project management
- Complete project lifecycle visibility
- Optimization of chart of accounts segments accommodating different business processes
- Automated inter-company/intra-company transactions across more than 1000 entities using different rules

Products:

ERP Cloud
Financials
Planning & Budgeting
Workforce Compensation
EPM
Procurement

Legacy Platform:

Sage Platinum
PayApp
Timberline
Yardy