

TECHNOLOGY UPGRADE GIVES UNITED EQUITIES THE ZEAL OF THE NEWLY CONVERTED



By Joel Nelson, Yardi Systems

Full-service commercial real estate company United Equities, Inc. has almost finished implementing its Yardi Voyager™ property management and accounting platform. They entered the conversion project with trepidation but ended it with resounding success, thanks to their collaborative partnership with Yardi and software implementation consultant Lupine Partners.

“We’re a good example of a company that struggled to determine if the time was right to finally upgrade its software,” said Bill Corrigan, operations manager for Bellaire, Texas-based United Equities, whose portfolio includes over three million square feet of retail and office warehouse space. “We knew the commercial real estate industry was increasingly turning to centralized, paperless, Web-based solutions for reporting, CAMs, procurement and other functions, and we needed to keep pace. We knew as well that there’s often resistance when replacing a core business system.”

An unsuccessful software conversion attempt with another software platform four years earlier remained a fresh memory within United Equities’ leadership ranks. “We did not wish to repeat that experience,” Corrigan noted.

After examining several options, United Equities selected Yardi Voyager, a fully integrated solution that consolidates portfolio, financial, lease, property, budget, and construction data in a single, centralized database that is globally accessible via the Internet. “We were impressed by the amount of time Yardi’s sales staff devoted to answering our questions and explaining how Voyager would work for us,” Corrigan said.

He added, “After deciding to go ahead with the conversion in 2009, we still had some significant questions: ‘Do we have the time?’ ‘How are we going to do it without disrupting day-to-day activities?’ ‘How much is this going to cost?’ We didn’t want to jeopardize our core business or our customers. At the same time, though, we needed the upgrade because our previous system was outmoded, and getting support for it was becoming difficult.”

Concerns about the implementation vanished once United Equities brought Lupine onboard. “Any company that has delayed a software conversion for any reason should contact Lupine



Yardi Systems, Inc. 430 South Fairview Avenue, Santa Barbara, California 93117
Phone: +1 800 866 1144 | email: sales@yardi.com | www.yardi.com

Partners immediately,” Corrigan said. “From the first meeting with [Lupine President] David Wolfe, I quickly realized his knowledge of the real estate industry and software product was extremely high. He outlined the entire process very thoroughly and confirmed that the time was right to upgrade our software. Later, during the conversion, it came apparent that David and his team have the unique ability to maintain the client’s focus and minimize anxiety. This was the key to our successful conversion with minimal disruption.”

“United Equities’ number one issue was converting and preserving data from their old system into Voyager,” Wolfe recalled. “Yardi and Lupine went through the process step by step. We understand why conversions fail and knew what we had to do to make this one succeed. Clients will reach difficult points but the key is not to panic. For example, their new reports might look different from what they’re used to seeing.”

Once fully implemented, Yardi Voyager will give United Equities numerous new benefits, including automated common area expense calculations and recoveries. “The reconciliations took four or five months when we calculated them manually with spreadsheets. By automating the process, Voyager will let us generate the year-end statements much more quickly,” Corrigan said.

Voyager automates reports and tracks leasing activities from end to end, enhancing oversight. “With centralized lease information, we will be able to monitor our assets’ performance from individual properties to the portfolio level. Voyager gives us a lot more information than did our old system, which produced profit/loss statements but not much else,” Corrigan said.

United Equities streamlined its purchase order processing by using Yardi Voyager to automate the creation and approval of recurring purchase orders. Previously, property managers who created and routed purchase orders manually waited three to five days for approval; the current turnaround time is one day.

“Being browser-based, Voyager makes all information our employees need—legal documents, tenant information, various reports—easily accessible, wherever they are. Before Voyager, a tenant asking a question might have waited a day or two until the right person located the relevant information; now, the answer comes immediately. This responsiveness has a direct and positive impact on tenant relations,” Corrigan said.

He added, “Voyager will make us more productive. We anticipate being able to increase our total square footage by 15 to 20 percent with no increase in our current staffing levels.”



About Yardi

Yardi Systems has been committed to the design, development, and support of real estate investment management and property management software for more than 28 years. With its [Yardi Multifamily Suite™](#), Yardi Commercial Suite™, and [Yardi Investment Suite™](#), the Yardi Voyager™ system is the most comprehensive single real estate management platform on the market today. Yardi serves clients around the world from offices in Asia, Australia, Europe and North America. More information about Yardi products and services is available at www.yardi.com.



Yardi Systems, Inc. 430 South Fairview Avenue, Santa Barbara, California 93117
Phone: +1 800 866 1144 | email: sales@yardi.com | www.yardi.com