



**Company Acquiring a new Portfolio needs to have Vendor Contracts Abstracted in short timeframe**

After acquiring a large portfolio which included a range of real estate asset types, a large service provider asked NTrust to quickly abstract over 20,000 vendor contracts...in just 4 weeks!

**CRE SERVICE PROVIDER NEEDS 20,000 VENDOR CONTRACTS ABSTRACTED IN 4 WEEKS**

**Problem**

A large international service provider had just acquired a new client with a large portfolio for its property management division. When beginning the transition process it found that the bulk of the vendor contracts for building maintenance, electrical, HVAC, and others were in paper form and had not been input into any property management system.

The company had just 4 weeks before it was responsible of all of the property management functions...and over 20,000 contracts to deal with when that "Go Live" date arrived.

Having a well-developed property management system, the company wanted to abstract the vendor contracts into this system. But 4 weeks was hardly enough time to review and organize them, let alone abstract the contract terms into their system.

Having worked with NTrust on other abstraction projects, the company called to see if NTrust could help them and do so within the tight timeline they were facing.



*The service provider had a well-developed property and facilities management system and needed portfolio data entered for 20,000 contracts in just 4 weeks!*

**Quickly and Cost Effectively Abstracting Vendor Contract Data**

NTrust reviewed the contracts for a cross section of contract types and countries and determined that it was possible to get the abstraction project completed in the 4 weeks

allotted by leveraging technology and creating an around the clock project plan that allowed one day turn-around on all requests for clarification and other abstraction team / client communications.

*REmaap™ was selected as the best platform to abstract the vendor contracts into. It allowed collaboration and rapid turnaround of communications...allowing a 4 week project timeline to be successfully achieved.*

**Leveraging Technology to Compress the Project Timeline**

Because of the complexity of the service provider's property and facilities management system, it was impractical to try and train up the number of resources required to abstract 20,000 contracts.

Based on this NTrust proposed using the REmaap™ platform, which would allow the abstraction project to start almost immediately while the IT teams worked on mapping the data from REmaap™ into their

property / facilities management system. REmaap™ satisfied all of the project's requirements:

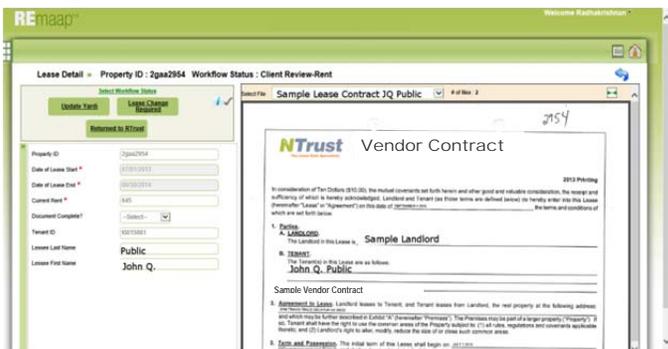
- Flexible Workflow Management
- Document Management
- Project Management and communications tools
- Data Abstraction Tool
- Extract, Transform, and Load (ETL) Tool
- Web-based secure access

**Leveraging REmaap™ Features to Supercharge Project Efficiency**

After forming the project team and selecting the REmaap™ platform, an aggressive project timeline was adopted...the team wanted to complete the abstraction of 4,000 leases in the first week.

Within one day the team had:

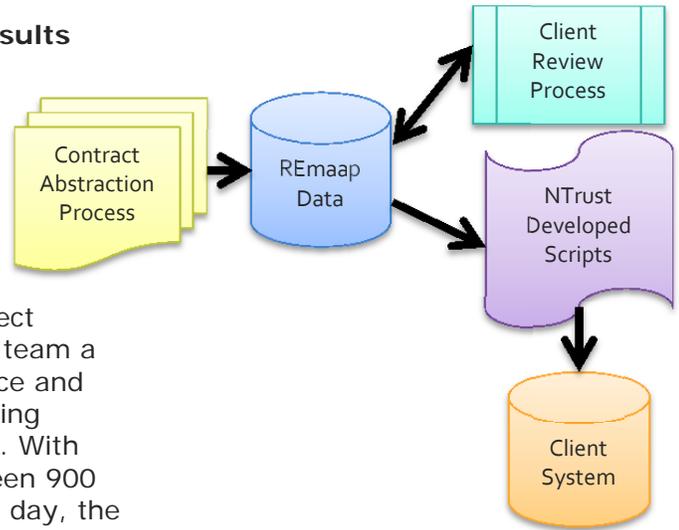
- Created the **data screens** in REmaap™ which contained the data elements required by the property / facilities management system
- Set up a **double blind entry** process to assure that the newly entered data was 100% accurate
- Implemented **automated validations** that come as an integral part of the REmaap™ platform



Workflow Status, Data Entry fields, and the contract can all be displayed simultaneously. The vendor contract can be bookmarked and highlighted for easy review and reference, and this bookmarked document can be imported into the property / facilities management system.

**Initial Abstraction Results**

In the first week, NTrust was able to abstract over 4,500 contracts and had identified clarifications required in another 1,200. Being ahead of the project timeline gave the client team a high degree of confidence and focused them on reviewing submitted abstract data. With daily deliveries of between 900 and 1,100 abstracts per day, the client dedicated 10 resources to reviewing abstracts and turning around all feedback each day.



*NTrust's IT Expertise is another advantage that allows clients to successfully complete projects while not having to task their IT department's already stretched resources.*

*Daily deliveries and using REmaap™ to manage project communications and data kept the project team working at an amazingly fast pace.*

This close collaboration and responsive project communication moved the project forward quickly, and gave all the project team a strong feeling of accomplishment.

The client team found the ease of use and intuitive design of the REmaap™ system a huge benefit to their work process and allowed them to easily review 100 abstracts in just a couple of hours.

**Mapping the Contract Data to the Target System**

The client's IT team was extremely busy with other implementations, so early in the project it was decided to leverage NTrust's development team to create scripts

that enter the abstracted data into the front end of the property / facilities management system. This capability is unique to NTrust which developed it to simplify the process of getting data into a range of target systems.

**The Bottom Line**

Running a project with a tight timeline means the selection of the right software tools and the right team communications platform is central to project success:

1. Select a software tool that requires a minimum of IT resources
2. One that has already integrated Workflow, Team Communications, Data Entry, Document Management, and Import/Export ETL tools
3. A software platform that is easy and intuitive to use

Having a company like NTrust which has both services and IT capabilities is key to successfully completing complex projects in short timeframes.