

opentext™

Success story

DDR Corp.

Industry

- Real Estate

Solutions

- OpenText™ Content Suite Platform
- OpenText™ Capture Center

Results



Integrated view of information, speeds operations and fosters collaboration



Expedited due diligence process



Gathered disposition material faster, from a month to minutes



Drove efficient growth with industry leading process

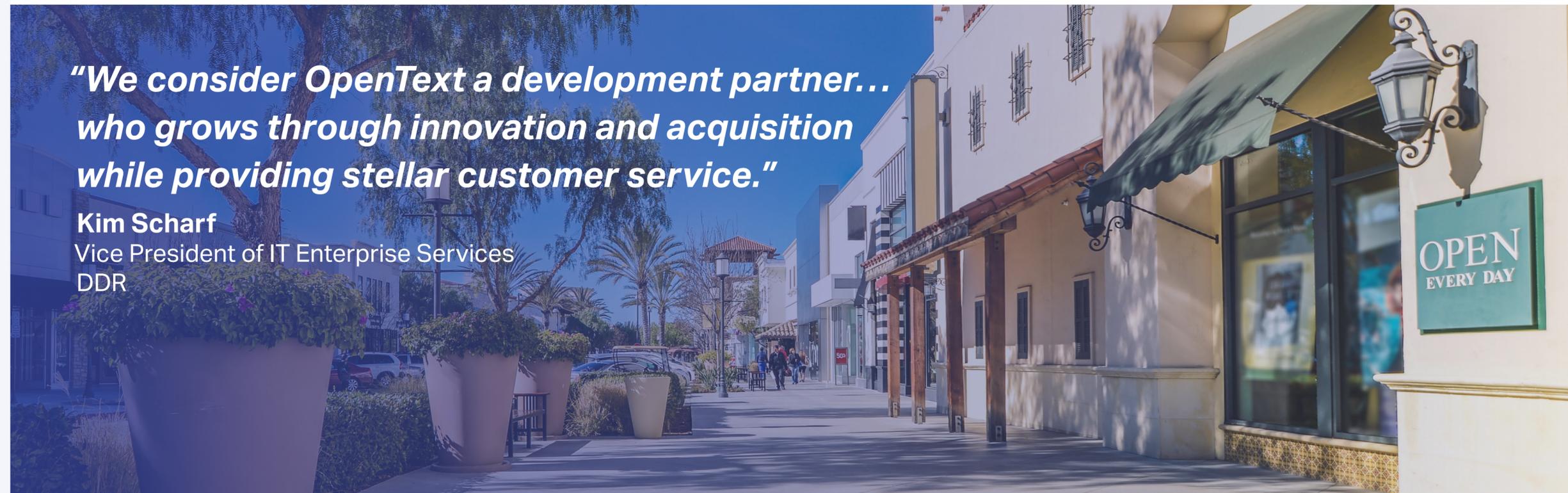


Real estate company sets new industry standards with enterprise content management

DDR builds document-centric approach for acquisition, management and disposition efficiencies with OpenText Content Suite Platform

"We consider OpenText a development partner... who grows through innovation and acquisition while providing stellar customer service."

Kim Scharf
Vice President of IT Enterprise Services
DDR





Real estate company sets new industry standards with enterprise content management

DDR Corp. owns and manages hundreds of large retail assets—“power centers”—of 300,000 square feet or more; its full portfolio represents more than 100 million square feet of property in top markets across the United States and Puerto Rico. The volume of leases and other documentation matches expansive proportions of the properties themselves.

“We decided to build our portfolio around the power center, which means we have consistent opportunities for acquisition and disposition,” said Kim Scharf, vice president of IT Enterprise Services for DDR. Both processes pose challenges and opportunities for developing an enterprise-wide, document-centric approach.

DDR has been using OpenText™ Content Suite as a key infrastructure application for more than 10 years to manage the growing volumes of content and drive innovation. *“OpenText Content Suite is truly the foundation for sharing content across our organization,”* Scharf said. *“With enterprise content being records-managed, we are now looking at specific business processes to improve the user experience. We identified the acquisition onboarding process as a high priority, high impact opportunity for improvement.”*

For IT design, Scharf and her team are committed to core principles, including a focus on people, process, and technology—in that order—to improve business operations, as well as maintain a single source of truth to manage and access business content. Within these parameters, the team works to understand departmental needs. *“We assist the business in evaluating its current state to design a future state enhanced through technology. Basically, they tell us the ‘what’ and we determine the ‘how,’”* explained Scharf.

Acquisition property onboarding

Every property comes with a history, often totaling thousands of documents. Ingesting all the files through a fragmented process could take weeks—if not months—and still return missing pages or low-quality images, issues that caused billing delays resulting in numerous downstream challenges. *“The acquisition due diligence timeline is impacted by the availability of content for review. Our business asked that we assist with reducing that timeline. We did that by understanding the document types and designing an onboarding process focused on content priority and quality.”*

Today, DDR relies on Content Suite and OpenText™ Capture Center integrated with other enterprise applications for a document-centric approach to ingesting portfolio acquisition data. Initially, the Enterprise Information Management (EIM) team works to organize seller documents to facilitate the ingestion into a Content Server project workspace comprised of a taxonomy matching that of the final production taxonomy. Through the organization process, documents are reviewed for quality, corrected as required and updated with the relevant metadata required for ingestion. The project workspace provides the acquisition due diligence team with online access to required documents using the power of Content Server Search. Additionally, the EIM team is able to provide access to third-party partners who assist with ongoing document scrubbing and data gathering, which expedites the financial system data entry process. When the purchase is complete, a script is run to move documents from the project workspace into the production taxonomy.

“What historically took months to complete, now takes weeks. The automated move of the documents into the production taxonomy is completed within four hours,” Scharf said. *“The day of the acquisition close, the departments needing the acquisition documents to perform their job functions, are a single click away from that content.”*

“What historically took months to complete, now takes weeks. The automated move of the documents into the production taxonomy is completed within four hours.”

Kim Scharf
Vice President of IT Enterprise Services
DDR



With transparent integration, leasing, property management and leasing set-up teams have easy access to property documents stored within Content Suite directly from their everyday Salesforce® CRM system. OpenText supports collaboration across the enterprise through other integrations, including Oracle®, Apttus™, IBM® and Microsoft® applications.

“With our abilities to integrate systems and re-purpose content, the goal was to provide the business with a simple, single click to content,” said Scharf. ***“It was imperative that any solution provided the business with access to the tenant and property documents during the due diligence process and the onboarding process, then beyond into the ownership life cycle of the property,”*** Scharf explained. ***“Ultimately, the business needs to lease and manage the acquired property and through our use of Content Suite and Capture Center, we have expedited that timeline.”***

Productivity and reliability for ongoing property management is enhanced by the single-click integration between Salesforce and Content Suite. ***“When you click on a document you know you’re going to the right place,”*** Scharf said. ***“Searching has been dramatically reduced, which means time is saved. Also, people trust that the content is accurate and up to date.”*** As the single source of truth, Content Suite enhances accountability.

To meet the needs of a distributed and mobile workforce, Scharf and team ensure the ease of document access, whether from a remote office or at individual properties, by leveraging secure connectivity of mobile devices across the organization. ***“Giving remote employees mobile tools to effectively perform their job functions, can mean getting hours back in their busy work day and help to enhance their work-life balance,”*** Scharf emphasized.

Disposition

Gathering documents and drawings required to broker a property for disposition could take upwards of one month. With technology enhancements, Scharf and team were able to provide the business with a single click to generate a collection of disposition critical documents. Within minutes, hundreds of documents stored in Content Suite are collected and presented for electronic sharing with third-party brokers to begin the disposition process.

Accounting

OpenText tools return improvements at the enterprise finance level as well. ***“Historically, document quality and data gathering presented challenges that could result in tenant disputes, or delays in the billing cycle following acquisition close,”*** Scharf recalled. With the higher quality document-centric approach to data gathering, the billing cycle was improved and dispute risks are reduced.

The real estate firm also gained efficiencies for the accounts payable department. Reliable document capture and management capabilities enabled DDR to speed invoice payments—from months to weeks—and reduce staff members dedicated to invoice payment.

Across all DDR operations, Capture Center helped to:

- Eliminate multi-function devices, sidestepping lease, paper and toner costs
- Reduce the operations footprint, releasing space that could then be offered for tenancy
- Condense paper storage, moving from a two-story records storage facility to a single, on-site room

“Searching has been dramatically reduced, which means time is saved. Also, people trust that the content is accurate and up to date.”

Kim Scharf

Vice President of IT Enterprise Services
DDR





Real estate company sets new industry standards with enterprise content management

Growing efficiently, setting new standards

Content capture and management helps DDR grow efficiently, as demonstrated by a large acquisition of shopping centers totaling more than 16 million square feet. ***“Historically, an acquisition of this size would have resulted in numerous head count additions,”*** Scharf noted. Instead, relying on OpenText technologies, DDR achieved impressive growth while minimizing overhead and avoiding costly delays. ***“We grew our portfolio by approximately 20 percent in three months with only a single head count addition at corporate headquarters,”*** she reported.

Fast, accurate document capture and management reduces cost by decreasing staff needed to onboard and manage properties. Tenant billing is also more timely and accurate, reducing accounts receivable exposure and avoiding costs in time and resources for settling tenant disputes. For the large acquisition of shopping centers, the real estate company billed tenants within one month after closing—***“impressive for***

our industry,” Scharf noted. ***“Our integrated infrastructure leveraging OpenText solutions allowed us to implement a document-centric approach to adding inventory to our financial systems efficiently, within budget and ahead of schedule.”***

DDR is setting a new standard for efficiency. ***“We implemented an industry recognized process, making DDR a go-to acquisition partner within our asset class,”*** Scharf said. The achievement builds credibility and even lends a competitive edge for DDR.

Future plans

DDR will continue to mobilize its workforce, providing content in a user-friendly manner that is still secured within Content Suite. The real estate company also plans to implement OpenText Suite 16 to take advantage of new functionality. ***“We know we can grow with OpenText,”*** Scharf said. ***“We consider OpenText a development partner... who grows through innovation and acquisition while providing stellar customer service.”***



About OpenText

OpenText, The Information Company, enables organizations to gain insight through market leading information management solutions, on-premises or in the cloud. For more information about OpenText (NASDAQ: OTEX, TSX: OTEX) visit opentext.com.

[Customer stories](#) 

opentext.com/contact

[Twitter](#) | [LinkedIn](#)

Copyright ©2018 Open Text. OpenText is a trademark or registered trademark of Open Text. The list of trademarks is not exhaustive of other trademarks. Registered trademarks, product names, company names, brands and service names mentioned herein are property of Open Text. All rights reserved. For more information, visit: <http://www.opentext.com/2/global/site-copyright.html> 09486AEN