



# ARGUS ENTERPRISE ENABLES INTEGRATION AND CUTS THREE MONTHS FROM BUDGETING CYCLE

## Process Automation Frees Up Resources and Improves Staff Morale

### CUSTOMER PROFILE



### BUSINESS CHALLENGE

#### **BUSINESS HEADQUARTERS:**

New York City, United States

#### **REGIONS OF OPERATION:**

38 States across the U.S.

#### **CUSTOMER WEBSITE:**

<http://www.brixmor.com>

#### **ARGUS SOLUTION USED:**

ARGUS Enterprise

Floated on the NYSE in October 2013 in the largest retail REIT IPO in over 20 years, Brixmor was formed by Blackstone as a conglomerate of acquired shopping centre assets. Brixmor owns and operates the largest wholly-owned portfolio of grocery-anchored community and neighborhood shopping centers in the U.S., with 522 properties comprising approximately 87 million square feet of gross leasable area located primarily across the top 50 U.S. metro markets. With over 500 employees, the company has a market capitalization of over US\$5.75bn.

Brixmor found that its previous budgeting, forecasting and valuation software was unable to deal efficiently with the increased number of assets it had to process. As a result, the yearly budgeting became more lengthy and complex, with the complete cycle lasting almost eight months. Processes which previously took Brixmor's Financial Planning and Analysis team hours to complete now took days, preventing timely transference of critical financial forecasting to the Executive Management team, information crucial to making suitable strategic investment decisions.

"It was very clear to me that we needed an upgrade. We needed a product that could handle such a large number of properties and leases, and one that could operate in a very fluid environment as we are constantly relooking at, and remixing, the portfolio. Secondly, we wanted a solution that easily integrated with our current accounting package," commented Dean R. Hook, SVP and Chief Information Officer of Brixmor.

# ARGUS ENTERPRISE: DELIVERING OPERATIONAL COST SAVINGS

## Retail Sector Capability Makes ARGUS Enterprise a Natural Fit for Brixmor



### THE SOLUTION –

**ARGUS Enterprise offers holistic solution that ‘fits perfectly’ into Brixmor’s technology stack**

Having looked at competing products, Brixmor decided to upgrade to ARGUS Enterprise. Three critical factors drove this decision. Firstly, “we felt from the perspective of really understanding retail assets, ARGUS Enterprise was a much better fit for us,” noted Hook. Secondly, having used ARGUS products before, Brixmor were confident in the quality of its software and assured of ARGUS’ ability to manage the process of integration. Thirdly, as CIO of Brixmor, Hook was looking for a solution that allowed him to preserve his goal of maintaining a true client-server based model without having to implement a product written in a one-off language. “ARGUS Enterprise fits perfectly into my technology stack,” added Hook.

*“People have more confidence in the numbers being produced. In addition, staff have been empowered to quickly respond to requests for budgets and reforecasting by the Executive team.”*

**Dean R. Hook** - SVP and  
Chief Information Officer of Brixmor



### BUSINESS VALUE ACHIEVED

As a result of the ARGUS Enterprise implementation, which was seamlessly integrated with Brixmor’s existing platforms, the yearly budgeting cycle has decreased dramatically from eight to five months. “There is obviously some operational costs savings in a decrease of that size,” commented Hook. He added that one of the biggest impacts has been on staff morale as employees are now enabled to quickly and effectively manage tasks which were previously labourious and time consuming. As a result, greater resources can be deployed against achieving the department’s strategic business objectives.

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The ease of integration and flow of data to and from Brixmor’s existing accounting package was an unexpected benefit by Hook. Previously, data between its front-end lease management system and accounting package were entered manually, a time consuming process open to human error. “Today,” according to Hook, “this process is now entirely automated.”