Kautha
by Akeron

GRANDI STAZIONI RETAIL

Grandi Stazioni Retail optimises the management of 770 commercial units

How Akeron **Kautha** software made it possible to take full control of all the company's real estate contracts

Akeron

GRANDI
STAZIONI
RETAIL

COMPANY PROFILE

Grandi Stazioni Retail manages a collection of Italian architecture and history icons- Italy's 14 major railway stations-, and holds the exclusive right of their commercial and advertising exploitation.

Resulting from the spin-off of Grandi Stazioni SpA from Italy's Ferrovie dello Stato Group in 2016, GSR was granted the exclusive right of management and use of 770 commercial units and 1,900 media assets. The high-speed railway system has shortened distances all over Italy and its big stations make the country even more appealing, as they have become the stops of a journey into beauty, shopping and food excellence for over 750 million visitors every year.

www.gsretail.it

SECTOR

Commercial Real Estate Management

KEY FIGURES 2019

- € 150 M turnover
- 400 Employees
- 14 Railway Stations
- 770 Commercial units
- 230,000 sq m Gross Lettable Area

EXECUTIVE SUMMARY

Akeron Vulki was selected by Grandi Stazioni Retail (GSR) as the solution for managing the leasing contracts for all the commercial units, as part of a larger project aimed at improving the company's real estate assets management. This decision brought about important benefits that were impossible until a short time before:

A sole, complete and shared contract repository was created

Data and processes are **100**% secure

A solid database for real estate Rent Roll analyses was created

100% Complex contractual clauses are managed **by the system**

THE CHALLENGE

Each of the 14 train stations managed by GSR represents a complex set of commercial units, each with its distinctive features. Unsatisfied with the technologies used to manage its complex core business, the company started an analysis and improvement project that could highlight some important critical aspects:

- **Data inconsistency:** The use of spreadsheets did not guarantee data security.

- **Operational inefficiencies:** High number of redundant, error- prone manual operations.

- **Limited real estate analysis and monitoring capabilities:** Lack of tools for reporting and managing
- contractual records.

- **Limited ability to manage all contractual cases:** Poor managing of the most complex types of contracts

The solution had to not only solve these limitations, but also smoothly integrate with the SAP transactional system already implemented in the company.

+800 Real estate leasing contracts

Need for an articulated integration with other interdependent business platforms (Arvea, SAP, Power BI)

80% Contracts with fee calculation related to tenant turnover

CASE STUDY

"...Managing real estate assets and their commercial contracts called for a thorough review and streamlining. The processes implemented were based on SAP RE, but too often we had to face lengthy, manual processing and extra-system data retrieval. It took us long hours just to consolidate the data sources for key analyses such as Rent Roll ones..."

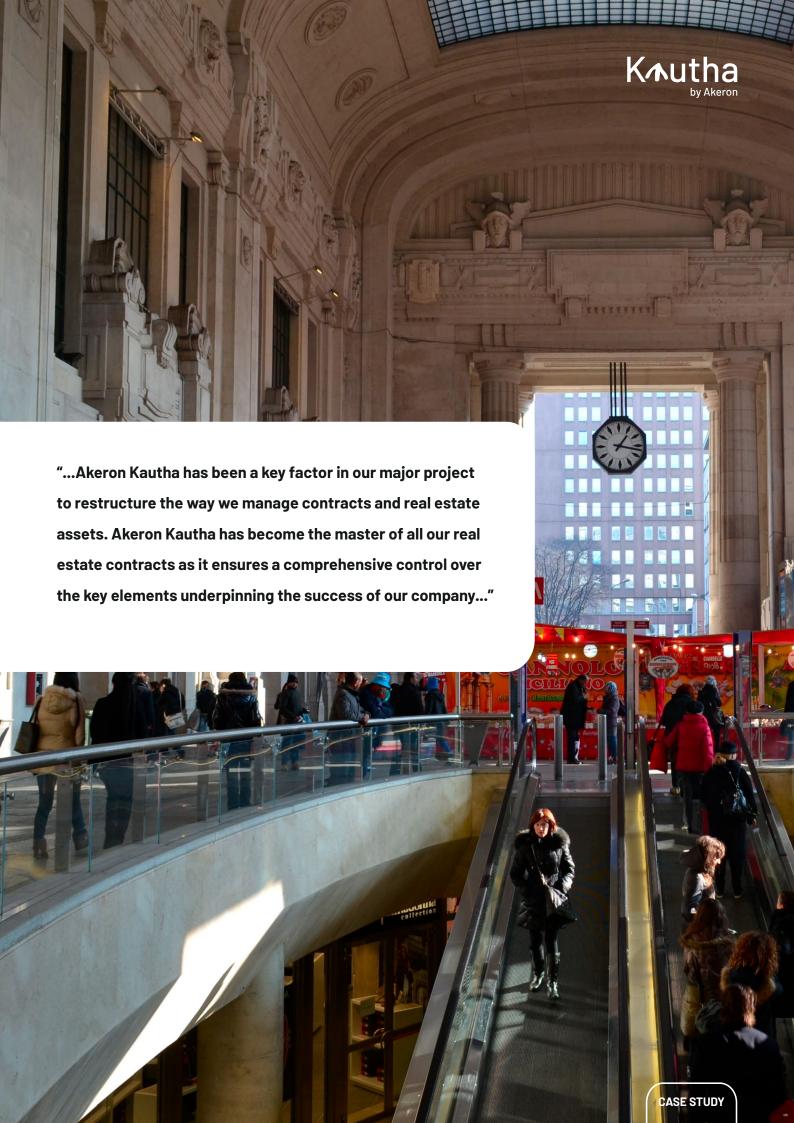*Paolo Scaramuzzino*
GS Retail | IT Manager

GOALS

Optimise leasing contract management for the 770 commercial units owned by the company.

SOLUTION

To achieve this goal, GSR carefully selected software, mainly focusing on the ability to manage highly complex contractual clauses. In the case of GSR, in fact, the leasing contracts signed with counterparties often include a variable fee component related to the overall turnover generated by each tenant. Akeron Kautha features dedicated functions to manage real estate contractual clauses, and therefore, these capabilities immediately emerged as a clear advantage over the competition. Besides, the software's lexibility to easily integrate with existing corporate information systems played, once again, an important role to tilt the scales in Akeron's favour. Finally, thanks to an eicient real estate contract management system, GSR was able to automate the resulting accounting obligations. In this vein, Akeron Kautha also stood out due to the intrinsic functions that back up the key accounting processes in the real estate ield.

RESULTS & FUTURE PLANS

A few months after the project began, Akeron Kautha went live and offered an integral and shared repository of all the company's real estate contracts. Besides this solid database, the economic schedule was implemented simultaneously; this is a fundamental tool to manage all contractual obligations in a timely and correct manner. In particular for GSR, the priority was to create the low to generate invoicing proposals as well as the automated calculation of the fees pursuant to registration taxes. Every single contract, regardless of how complex their clauses are, is now managed within Akeron Kautha. The software also feeds luidly on the data coming from the company's asset management system and sends outputs to both the transactional system and the corporate BI tools. In this way, all the previously non-existing operational and analysis processes were automated, which beneited every oice involved. Now that Akeron Kautha has become the master of contractual records and terms, the project may evolve to use the software also to manage properties within each of the 14 major stations in a condominium manner. In fact, even in this area, a considerable amount of obligations and expenses to be shared require an eicient platform speciically devised to manage complex situations.

CASE STUDY

"…Akeron Kautha has been a key factor in our major project to restructure the way we manage contracts and real estate assets. Akeron Kautha has become the master of all our real estate contracts as it ensures a comprehensive control over the key elements underpinning the success of our company…"

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Where
to start?

DISCOVER KAUTHA AND BOOST EFFICIENCY

Take control of real estate contracts, property maintenance and recurring service contracts.

FIND OUT MORE

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