

## General Investment & Development Improves its Budgeting & Reporting Processes



### THE CLIENT

General Investment & Development Co. (GID) is a Boston-based privately held, diversified investment firm. This vertically integrated company has substantial interests in multifamily residential and commercial real estate throughout the United States. Since its formation in 1960, GID has developed, acquired, managed, and sold properties in the residential and commercial real estate sectors. In the residential sector, its product types include rental apartment, condominiums, and cooperatives. In the commercial sector, its projects range from office, research & development, light industrial products to historic restorations. For more information, visit [www.generalinvestment.com](http://www.generalinvestment.com).

### THE CHALLENGE

GID needed a major process improvement in their budgeting and reporting processes for both income and expenses. They had been relying on homegrown Access databases and Excel spreadsheets to manage, store, and report on the current budgeting process. Needing to consolidate the income and expenses for over 41 properties located in 17 states and 1.1 million square feet of industrial/flex office space in two states, the process had become unwieldy, prone to error, and painstakingly long. Also, they wanted more visibility throughout the process, not just at the end when everything had been submitted.

GID also needed the ability to view their organization in easier and more flexible ways than its existing process could provide. Due to the complexity of entering, approving, and consolidating the information, very little time was available to spend on analysis and strategic planning.

## THE SOLUTION

GID engaged Praxinet and OutlookSoft to develop and implement new budgeting, reporting, and planning applications. In particular, Praxinet and OutlookSoft collaborated to provide a solution for budgeting and planning and a second for the property inventories. The engagement would provide GID with:

- A centralized, multidimensional database to capture and measure Actual, Budget, and Projected data
- A “bottoms up” business planning model for property managers to control their budgets in a centralized, streamlined fashion
- The ability to manage multiple budget and forecast models through strategic plans and estimates
- The ability to predict future performance based on historical trends
- Budgeting Excel input templates that are intuitive to users and provide adequate information to input plans
- The ability to track and monitor the status of planning cycles
- Standard and ad-hoc reporting for multi-dimensional analysis, available on a real-time basis

In addition, the Praxinet team provided training for GID end-users.

## THE TECHNOLOGY

Microsoft Windows 2000 Advanced Server  
 Microsoft SQL Server 2000  
 OutlookSoft Enterprise Analytics Portal (EAP)  
 Microsoft Excel 2000

Microsoft IIS 5.0  
 Microsoft Analysis Services  
 J.D. Edwards General Ledger

## THE BENEFITS

The new system that Praxinet developed for GID leveraged the strengths of OutlookSoft’s EAP solution. By providing a central storage area for Actual, Budget and Forecast information and reports, the solution effectively eliminated long reporting cycles and complex processes. GID was able to avoid re-keying and diminish manual data entry.

It also provided the ability to feed data from multiple sources, such as the underlying JD Edwards general ledger system, a Rental Roll system that tracked rates, and other sources. By reducing processing time and manual effort, Praxinet helped GID reduce its costs and increase the amount of time that could be spent on high-value analysis and forecasting.

The solution leveraged the existing Excel skills in the Finance Department. Using Analysis and Collection, the solution provided GID with easy-to-use, centralized, dynamic, budgeting templates connected to the database for both input and querying. By providing a process for rapid ad-hoc report generation and distribution, Praxinet significantly increased GID’s data analysis capabilities. Thus, Praxinet increased GID’s business agility by providing the ability to respond to new opportunities with unprecedented speed.

Lastly, since the solution was built using the intuitive OutlookSoft portal interface, the solution allows scalability for the easy addition and/or deletion of companies, properties, and other cost and profit centers. Praxinet designed the solution to fit GID’s immediate needs while providing needed flexibility for the long-term.

### About Us...

Praxinet, Inc. provides consulting and software solutions that improve business performance across government and private enterprise. Praxinet leverages its core competencies in strategic consulting, Internet technologies, and business intelligence to enable its clients to manage their operations more efficiently and intelligently. Praxinet has designed and developed mission-critical solutions for major clients such as Avaya, Swiss Re, Pitney Bowes, GE, Star Gas Partners, Deloitte & Touche, PricewaterhouseCoopers, Citibank, Pfizer, Verizon, UPS, IRS, NH Dept. of Health & Human Services, and Tishman Speyer Properties.

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