



SAP LAYS THE IT FOUNDATION OF SUSTAINABLE, PROFITABLE GROWTH AT COFINIMMO

PROJECT AT A GLANCE:

Project requirements

- a future-oriented, scalable and integrated IT infrastructure
- tailored to real estate needs
- standardized processes
- easy-to-use access to all relevant information

SAP solution and services

SAP ERP (FI&CO, SD, AA, RE & BW)

Benefits

- Efficiency benefits, triggering (long-term) cost reductions
- Scalability, offering the possibility of growth without further IT investment
- Increased transparency and accountability

IMPLEMENTATION PARTNER:



Why Ordina?

- excellent project references
- strong expertise in real estate
- experienced staff

To support its further growth, real estate company Cofinimmo decided to adopt a robust, powerful ERP solution. Thanks to smart SAP components, Cofinimmo has greatly enhanced its efficiency and business transparency, thereby offering major added-value to its employees, shareholders and customers. Cofinimmo can now rely on an ERP package that will evolve and grow together with the company, thus laying the IT foundation for further successes in Belgium and abroad.

Over the past few years, Cofinimmo has been experiencing exponential growth. The company expanded its activities, doubled its number of employees and has, since 2003, been listed on the BEL-20. Cofinimmo found, in SAP, an ideal partner to underpin and drive this growth in the IT domain. The strategic step to migrate to SAP was a 'must', as Cofinimmo's existing IT infrastructure was not keeping pace with the company's growth. "Until recently, we relied on customized software tailored to the needs of our specific real estate activities," started Benjamin Bostoen, head of IT. "But as our company grew, the system could no longer keep up with our requirements. Because of this lack of upgrades and add-ons, we ended up with an IT-solution that was end of life. We realized we needed a new,

integrated system that would encompass all processes and make them transparent."

Tandem SAP - Ordina

An intensive selection process was finalized in 2006. It led to SAP, which proved to be the most integrated solution on the market, combining the advantages of a smoothly customizable standard environment with tailor-made extensions to cater to Cofinimmo's specific needs. Equally convincing were the excellent project references that SAP's implementation partner Ordina could produce.

Professional project approach

Ordina delivered a blueprint in January 2007 and a proof of concept in July of the same year. Once the proposal had

Cofinimmo 

SAP Customer Success Story

Real Estate
SAP ERP



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Benjamin Bostoën, head of IT at Cofinimmo.

been fine-tuned and rigorously tested, all components, except for Business Warehouse (BW), were implemented. SAP's BW solution went live a couple of months later, in January 2008.

Benjamin Bostoën: “This implementation went very smoothly. We deliberately involved our key- and end-users in the process from the very beginning. In doing so, we were able to motivate our employees, countering the resistance that these change projects tend to bring about.” According to Bostoën, another factor that guaranteed a seamless integration was Ordina's intimate knowledge of SAP and its substantial expertise in the real estate business: “The experienced Ordina engineers could readily identify with Cofinimmo's specific culture and philosophy. They worked towards a clear goal, constantly finding solutions to problems that popped up in the process. They have soundly transferred their knowledge to our own engineers. That is why we are confident that Cofinimmo can now manage its software solution on its own.”

Increased efficiency and scalability

Today, Cofinimmo is enjoying the benefits of SAP's unequalled integration possibilities, which help the company optimize its business processes. It is confident SAP will produce cost reductions, as the platform is already substantially raising efficiency, in every business domain.

The package's scalability will allow Cofinimmo to grow further without the need for extra IT investment. “The ERP package is a perfect foundation, as it will evolve and grow together with us,” said Bostoën. “We have, for example, recently established offices in the Netherlands and France. Thanks to the package's pre-configured features, we can now easily adapt our accounting to the book-keeping standards of those countries.”

Well-developed reporting features and good transparency

SAP also offers substantial added value in the field of governance: “All parties involved in our operations now have a panoramic view of the status of all our processes. The right information is always available, at any moment. This 'single version of the truth' fosters transparency. And the reporting features are handy to keep our shareholders posted. Moreover, our cooperation with a leading software provider like SAP has enhanced the shareholders' trust in Cofinimmo. So more than just a productivity-raising and cost-cutting tool, SAP also fosters our company image.”

Does the implementation of SAP also benefit the customer? “Definitely. As the software is mainly based on best practices, client questions, remarks and complaints are now treated in a uniform way. SAP helped us not only increase transparency among staff and shareholders, but also to the outside world.”

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Cofinimmo 

COMPANY PROFILE

Cofinimmo is a leading real estate company, specializing in rental property. As the only real estate business to be listed in the BEL20 index, Cofinimmo focuses on renting out office property (113 offices, representing 71.0% of its €3 billion portfolio). Cofinimmo's capital base also comprises retirement homes (60 in total, good for 15% of the turnover) and the Pubstone portfolio – a subsidiary which was incorporated together with Inbev and which runs 1,067 pubs and cafés in Belgium and the Netherlands. Cofinimmo generates its turnover in Belgium mainly (87.1%), but the group is also active in the Netherlands (5.4%) and France (7.5%). The company employs 110 people.

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