

# Commercial lease deal flow made easy...

## The Business Challenge

Commercial real estate leasing is an industry characterized by fierce competition and high costs associated with business process flows. High transaction volumes and increasingly complex deal cycles compound the challenges of achieving optimal efficiency. Organizations also struggle to minimize the amount of manual, low-value administrative work conducted by high price staff, such as legal counsel and executives responsible for lease deal oversight. At the same time, commercial leasing processes involve a great deal of redundant work being conducted, poor collaboration among deal teams, and less than ideal cost per deal figures caused by inefficient information management practices.

In order to succeed in the tough commercial real estate business, organizations must strive to ensure consistency in applying internal policies, identify and leverage best practices in negotiating leases, and develop processes that enable lease professionals to get more deals done – and more deals done faster.

One way that progressive commercial real estate firms are increasing their footprint is by optimizing the lease process by implementing an advanced Lease Deal Flow system. These next-generation tools provide a range of tangible benefits and result in a highly streamlined process that can feel like the much simpler process followed in residential real estate leasing.

## Automated Lease Deal Flow: The Building Blocks for Success

Beyond facilitating the reduction in manual, paper-intensive aspects associated with the process, Lease Deal Flow systems offer a range of functionality to reduce cycle times, enforce internal policies and best practices, and streamline the publishing of documents through various stages from offer to lease to billing.

Organizations considering a Lease Deal Flow solution should ensure that the system is flexible, can be easily adapted to specific processes across the business and that it features sophisticated capabilities, including:

### Lease Cycle Workflow and Approvals

Commercial real estate firms work hard to develop and deploy repeatable processes that move lease deals from offer through to closing and administration. Traditionally, the lease progresses through each stage of the deal in a manual and serial manner. This results in longer offer-to-revenue timeframes and translates into longer vacancy periods as well as higher administrative costs.

The Lease Deal Flow solution automates many of the steps involved with getting the deal done. From wizard-driven lease document assembly to routing for approval, to automated records management and archival, deal flow systems remove the ad hoc elements of many deals and make the most complex processes routine. Additionally, these systems adapt to different lease workflows, such as retail space, office space, lease renewals, and other deal types.

### Collaborative Lease Deal Rooms

Negotiating with tenants is often a long and tedious process involving phone, fax, email, and document courier exchanges to get the lease just right. This approach is error prone and makes enforcing internal policies aimed at standardizing deals extremely difficult.

With the Lease Deal Flow system in place, organizations are able to roll out collaborative online deal rooms that accelerate the leasing process. Dedicated workspaces for each lease can be set up for lease professionals and executives to collaborate with existing or prospective tenants, navigate across various properties with the same tenant, centralize access to all lease information (email, various versions of documents, support information, etc.), and establish straightforward approval processes from within the deal room.

For organizations electing to implement them, collaborative lease deal rooms can eliminate geographic and time barriers, reduce administrative overhead, simplify negotiation, and improve cycle times.

### Alerts and Notifications

Often, problems with lease deals arise due to missed deadlines – expirations, specific clause-based terms, time or date based terms and conditions, and other items.

A Lease Deal Flow solution enables lease managers and executives to receive alerts and notifications of impending renewals, expiries, deal status, new tenants, approvals, term changes, and other key aspects of lease deals across the entire portfolio. This helps ensure internal policies are being followed, contractual obligations are met, and that lease professionals can take advantage of any revenue-affecting opportunities.

### Advanced Reporting and Analysis Capabilities

One of the biggest drawbacks of traditional approaches to lease deal flow management is that they do not lend themselves to the type of reporting and analysis required to provide executives and management with insight into the process. Without it, best practices in negotiation and other steps are difficult to establish, risk exposure is harder to identify, and deal performance management is complicated, if not impossible.

The Lease Deal Flow solution offers organizations advanced tools that provide various members of deal teams with contextualized reporting and “snapshots” across a variety of elements. From individual deal analysis, tenant reports, and pending lease reports for lease managers, to pipeline analysis and portfolio performance reports for executives, Lease Deal Flow systems provide the superior insight that is required to meet and exceed personal and company objectives.

### Contextualized Dashboards

Lease professionals and executives spend an enormous amount of time tracking down various documents, reports, contact information, and other deal-related content. This leads to inefficiencies as high-price staff end up working on low-value administrative tasks with lease professionals not focusing on revenue-generating activities, and lease progress throughout the lease cycle can be unnecessarily delayed while information is searched for and retrieved.

Lease Deal Flow systems arm organizations with customizable dashboard capabilities so that deal teams can access contextualized information in a centralized, Web-based interface. Tailored information, including everything from deal status reports, impending renewals, and client contact databases, to snapshot views of portfolios and performance metric analysis reports are all available in a centralized interface with no more effort than launching a Web browser.

If desired by the organization for customer experience improvement, or if requested by tenants, access to customized tenant dashboards can be granted in order for them to check lease status across various leased properties, review and file correspondence, and carry out other lease-related tasks.

### Content Integration with Key Business Systems

Effectively managing all the information associated with a particular lease is one of the biggest challenges facing commercial real estate concerns.

With an advanced lease deal management system in place, organizations can simplify this cumbersome task. The Lease Deal Flow solution integrates with all required systems to ensure the proper management of all required content linked to leasing deals. Information from core systems like document and records management solutions, billing and financial applications, and customer relationship management software can be exchanged with the Lease Deal Flow solution. This integration dramatically reduces lease cycle times by eliminating the need to search across different systems for required information and having to perform duplicate data entry a thing of the past. All key deal information and basic terms are automatically carried over across all stages and leveraged throughout the process.

## Optimizing the Process with Open Text: Livelink ECM for Lease Deal Flow

### Lease Deal Flow Wizard and Deal Analysis

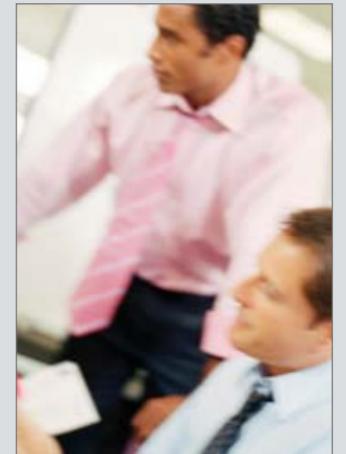
Livelink ECM for Lease Deal Flow features intuitive wizard-driven facilities to simplify and automate the creation of critical deal documents, including letters of intent (LOI) and leases. Capturing the basic terms of the deal and using them at each stage of the process is essential. Once a minimum set of information has been gathered by the wizard, Livelink ECM for Lease Deal Flow leverages a set of approved templates to automatically create the documents and assigns the approval routing and work activities required to initiate the lease cycle process to the appropriate roles.

The Lease Deal Flow wizard is flexible and completely configurable to map to the specific needs of commercial leasing organizations. Based on unique processes of the organization, the wizard can be tailored to be as complex or as basic as desired to ensure a straightforward and intuitive approach for lease professionals. As the deal progresses, the wizard can automatically capture required information as opposed to relying on the lease manager to properly answer predefined questions early on in the process.

Additional tools, such as Deal Analysis, are provided to lease professionals to standardize how deal quality is assessed within an organization. This eliminates each leasing agent from running their own calculations which may not take into consideration all the factors of the deal. It also enables new leasing agents to determine whether an offer is in the best interest of the company without having senior management review the terms.

### Extensive Clause Library

A customizable repository of pre-approved clauses is available to leasing professionals and attorneys within Livelink ECM for Lease Deal Flow. The Clause Library ensures consistency of LOI and lease term wording, helps simplify and reduce the time required to apply complex term changes, and eliminates the frequent redundant work attributable to rewriting common or recurring clauses. Approved clauses for specific tenants, properties or geographic locations, such as tax provisions, are also automatically inserted into the LOI and lease during creation.



Offer-to-Revenue time shortened

Simple lease checklist-driven entry drives entire process from negotiation through to billing

Lower administration costs for each deal

Enforcement of internal policies by checklists, clause library and approvals

Improved customer service and communication for tenants through self-service capabilities and detailed lease dashboards

Approved library of clauses for standardization of LOI and Leases.

Visibility of all participants into deal status

Sophisticated content integration between key systems (such as JD Edwards, SAP, Microsoft, and other business systems) accelerates deal cycles

All leases and related info in one convenient location

The Clause Library is indexed and completely searchable based on the user's role. For example, lease managers may have access to the entire range of standard, approved clauses for use in the LOI, but not to lease clauses reserved for executives and legal counsel.

**Virtual Folders**

Livelink ECM for Lease Deal Flow includes virtual folder capabilities that contain all components of the leases being managed – LOI, lease, exhibits, and collections of leases. Virtual Folders are dynamically created and lease content is classified and viewed via intuitively named folders, such as "Draft Offers", "Pending Offers", and "Leases Needing Reviewed".

Virtual Folder capabilities are extended to other areas in the Lease Deal Flow solution, including tenant self-service dashboards, executive dashboards, legal/attorney dashboards, and other customized folder structures based on specific roles on lease deal teams.

**Flexible Snapshot Views of Deal Activity Throughout the Process**

A variety of configurable views are available to deal teams based on the task at hand. Whether it is a lease manager looking for a bar graph summary chart of their quota fulfillment, a regional VP that wants a snapshot of the deal pipeline across the entire portfolio, or legal counsel wanting to gauge upcoming workloads based on impending renewals and expiries, Livelink ECM for Lease Deal Flow adapts to each team member's unique requirements.

Views are completely configurable and dynamically change depending on both the stage of the lease deal flow (offer, lease, billing) and who is viewing the information.

**Advanced Reporting and Analysis Functionality**

One of the biggest benefits of Livelink ECM for Lease Deal Flow is the solution's ability to provide lease professionals and executives with clear insight into the overall process, deal performance, historical performance, and other key metrics.

Lease managers can conduct extensive yet easy to execute deal comparison analysis and carry out predictive analysis against their personal deal pipeline. Regional VPs can assess overall pipeline activity, individual manager performance, and tenant activity reports – all from a single, dashboard based view. Similarly, executives can conduct ad hoc reporting and generate reports to analyze overall lease performance, compare regional performance, identify potential area for improvement, and perform risk assessments across the entire portfolio.

Reporting and analysis in Livelink ECM for Lease Deal Flow is completely configurable and can be as extensive or limited as desired. Security and access permissions are honored to ensure lease content integrity and that only authorized parties have access to financial and other sensitive information.

**Communities of Practice**

With Livelink ECM for Lease Deal Flow, organizations can establish unique online Communities designed to collect information, initiate discussion forums, and serve as a reference to others across the business. By setting up a community of practice, lease managers, attorneys, and executives can start a dialogue surrounding the organization's lease process, facilitate "lessons learned" discussion, share experiences, and collaborate around suggestions for improvement. Ultimately, communities can help improve lease deal flow efficiencies and help to establish best practices on an organization-wide basis.



Livelink ECM for Lease Deal Flow is part of the Open Text Case Management family of solutions. Spanning a variety of industries and specifically designed to meet some of the most pressing challenges facing business today, Open Text solutions address such cases as:

- Legal Matters
- Well File Management
- Financial Investigation and Examinations
- Management of Change to a Procedure
- Claims Handling (both public and private sector)
- Complaints and Correspondence Management

*For more information and to discover how other Open Text Case Management Solutions can help your organization, please download a copy of our "Make Your Case" solution walkthrough at <http://www.opentext.com/2/sol-ind-gov-public-sector-case-mgmt.htm>*

# Livelink ECM for Lease Deal Flow



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