

Glenborough Gains Immediate, Easy Access to Timely Information through Request



Glenborough is a real estate investment management company focused on acquiring, managing, leasing, and developing high-quality office properties. Glenborough currently has \$2.8 billion of assets under management, including core, value-add and development properties, with primary investment markets in Northern California, Southern California, Denver, and Washington, D.C.

Challenges

- Eliminating time consuming and cumbersome paper-based reporting
- Providing decision makers with easy access to up-to-date data
- Enabling users to customize the information presented in reports to their needs

Solution

Glenborough implemented the Request data warehouse and reporting solution to provide:

- Easy online access to reports from anywhere in the organization
- Ability for users to slice and dice the data as needed

Results

- Managers throughout the company have direct access to online reports with timely information
- Having access to additional data points has enabled Glenborough to uncover and correct underlying data issues in the accounting system
- Data presented in reports is actionable for the needs of decision makers at different functions and locations
- Information can be easily shared with people outside the organization on a need-to-know basis

“Request has been extremely valuable for Glenborough. Having access to information is critical to our success as a company, and Request is where we go to get information. We rely on it heavily in the day-to-day management of our properties and portfolios.”
- Terri Garnick, Senior Vice President, Accounting, Glenborough



Case Study: Glenborough



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Company Background

Glenborough brings three decades of experience to the real estate investment and management industry. Formerly a publicly traded real estate investment trust listed on the NYSE, the company returned to its private roots in 2006 to focus on acquiring, managing, leasing and developing high-quality office properties. With primary investment markets in Northern California, Southern California, Denver, and Washington, D.C., Glenborough currently has \$2.8 billion of assets under management, including core, value-add and development properties.

Challenge: *Providing Decision Makers with Easy Access to Timely Information*

Like at many real estate investment firms, decision makers at Glenborough were experiencing difficulties getting the information they needed from their accounting system, as reports generated from the system were difficult to work with and did not meet the needs of people outside the accounting department.

With limited access to the system, reports were provided to decision makers in a printed format.

“The report books were so massive that people couldn’t even carry them when traveling outside of the office,” recalls Terri Garnick, Senior Vice President of Accounting at Glenborough.

“By the time the books were printed and distributed, the information was already outdated. Not to mention that people could not always get the specific information they needed and had no ability to slice and dice the data to their needs,” she adds.

Solution: *Request Web-Based Data Warehouse and Business Intelligence Platform*

Realizing the waste and inefficiencies of the paper-based reporting process, Glenborough was looking for a system that could take the data from the accounting system and provide user-friendly reporting that would be accessible to users throughout the organization. *“We were looking for a solution that would eliminate the paper reports and provide users with online access to the information they needed when they needed it. It had to be easy enough for people outside accounting to use,”* says Garnick.

In addition, the solution selected by Glenborough had to be flexible to accommodate the user-defined fields the company added to the accounting system. As Garnick explains: *“We feed our property information into the accounting system, so we needed Request to be able to include these data points in the reports.”*

Glenborough worked closely with the Resolve team to implement these customizations to the Request data warehouse and business intelligence system. *“The Resolve people are real estate savvy, so we didn’t need to spend much time explaining what we needed. They have been extremely responsive to our requirements,”* says Garnick.

Managing the lease pipeline was another area where Request has been customized to help Glenborough with. *“Prior to using Request, you could not find out the status of a lease without calling someone and poring over numerous e-mail and spreadsheets,”* recalls Garnick. *“Now it’s all in one place that everyone that needs this information can access.”*

“Request enables us to consolidate information across properties so our regional managers can look at their entire portfolios and then drill into the underlying assets as needed. They love the ability to slice and dice the data anyway they want.”

Results: Immediate Access to Information throughout the Organization

With the Request solution in place, decision makers at Glenborough have the information they need to manage their area of responsibilities readily available. *“Request enables us to consolidate information across properties so our regional managers can look at their entire portfolios and then drill into the underlying assets as needed,”* explains Garnick. *“They love the ability to slice and dice the data anyway they want.”*

Being a web-based system, Request is available to users wherever they are. *“Our managers enjoy the ability to access the reports anywhere they go so they can bring up information such as rent rolls and stacking plans when they are out visiting the properties,”* adds Garnick.

Having access to the information through Request has brought to the surface some underlying data issues that needed to be fixed in the accounting system. *“Request has enabled us to report on data that was not easily accessible before, so it was the first time we had an opportunity take a good look at this data and make sure it tied out,”* says Garnick.

Today Request is used throughout the Glenborough company, serving property and portfolio managers, operations, accounting, and senior management. *“Our people like Request because it is very user-friendly and fast,”* notes Garnick. *“It enables us to have consistency knowing that everybody is looking at the same data and the same reporting system.”*

Moving forward, Glenborough is in the process of incorporating forecast data into Request. Having the forecast data in the Request data warehouse will also aid in the implementation of Resolve’s Portfolio Maximizer, currently underway at Glenborough. Using Portfolio Maximizer’s analysis and what-if capabilities, Glenborough is looking to drive better informed buy, sell, refinance, and recapitalize decisions.

“Request has been extremely valuable for Glenborough,” summarizes Garnick. *“Having access to information is critical to our success as a company, and Request is where we go to get information. We rely on it heavily in the day-to-day management of our properties and portfolios.”*