



SUCCESS STORY

SITE Centers

Industry

- Real Estate

Solutions

- OpenText Content Suite
- OpenText Capture Center

Results



Expedited acquisition and disposition processes with content management



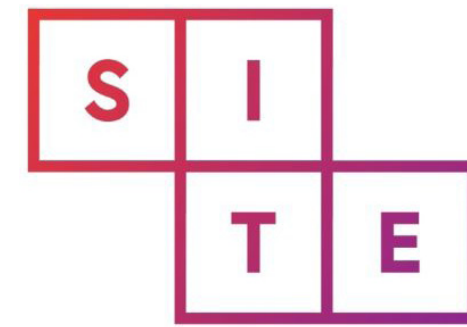
Integrated applications for efficiency and productivity



Decreased invoice payment cycle time



Dramatically reduced physical storage costs



SITE Centers evolves corporate record keeping with enterprise content management system

U.S. retail and real estate investment company creates an enterprise-wide information advantage with OpenText Content Suite

“We’ve reduced file cabinets in the accounting department by the hundreds. We’ve reduced square footage in our records management center from over 2,000 square feet to 800. We’ve reduced our offsite storage, and the records that are going offsite are declining to reduce offsite storage costs. OpenText Content Suite has helped us achieve this.”

Kim Scharf

Senior Vice President of IT Enterprise Services
SITE Centers





SITE Centers evolves corporate record keeping with enterprise content management system

SITE Centers Corp. is a publicly traded real estate investment trust that owns and manages shopping centers across the United States. With a portfolio of retail assets representing approximately 100 million square feet of property in top markets across the country, developing an enterprise-wide, document-centric approach was an organizational priority.

The volume of content associated with acquiring, managing and selling large retail power centers matches the expansive proportions of the properties themselves. Every property comes with a history, often totaling thousands of documents. Ingesting all the files through a fragmented process could often take weeks—if not months—and still return missing pages or low-quality images, issues that caused administrative delays resulting in numerous down-stream challenges.

Automated processes save time

For nearly 15 years, SITE Centers has been using OpenText Content Suite to manage volumes of content and drive innovation. ***“OpenText Content Suite is truly the foundation for sharing content across our organization,”*** explained Kim Scharf, Senior Vice President of IT Enterprise Services. ***“Our initial implementation was focused primarily on turning hard copy records into electronic records and collecting metadata so that we could easily search for documents. That has evolved over time to incorporate all corporate records. We drive our automated processes off the documents that are stored in OpenText Content Suite.”***

Integrated with other enterprise applications at SITE Centers, the OpenText solutions have delivered gains in efficiency, productivity and savings across enterprise, with streamlined processes in property acquisitions, dispositions and accounts payable and accounts receivable. For example, during the acquisition process, documents

are stored in a Content Suite workspace comprised of a taxonomy matching that of the final production taxonomy. The content is reviewed for quality, corrected and updated with the relevant metadata required. The project workspace provides the acquisition due diligence team with online access to relevant documents using the power of Content Suite Search. When the purchase is complete, a script is run to move documents from the project workspace into the production taxonomy.

“What historically took months to complete, now takes weeks. The automated move of the documents into the production taxonomy is completed within four hours,” Scharf said. ***“On the day of the acquisition close, the departments needing the acquisition documents to perform their job functions are a single-click away from that content. Through our use of OpenText Content Suite, we have expedited the timeline to lease and manage the acquired property.”***

Integrated systems create enterprise-wide efficiencies

Because OpenText Content Suite offers seamless integration with other enterprise applications, SITE Centers staff have easy access to documents directly from their everyday applications such as Salesforce. The single-click integration between Salesforce and Content Suite has enhanced productivity and reliability. OpenText also supports collaboration across the enterprise through other integrations, including Oracle, IBM and Microsoft applications.

“With the ability to integrate systems, we were able to provide the business with a simple single-click to content. When you click on a document, you know you’re going to the correct document version. Searching has been dramatically reduced, which means time is saved. Also, people trust that the content

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is accurate and up to date,” said Scharf. “For example, we provide our leasing, legal and property management teams the ability to access information from OpenText Content Suite from our Property Portfolio Explorer. From a map view, they can drill down into the unit, look at the lease, and look at photos of the unit—all stored in Content Suite.”

SITE Centers has driven the benefits of the Content Suite centralized approach across the organization. In the past, the disposition of retail properties required gathering the documents and drawings, which could take upwards of a month. With technology enhancements, Scharf and team provide the business with the collection of critical disposition documents in a single-click. Within minutes, hundreds of documents stored in Content Suite are collected and presented for electronic sharing with third-party brokers to begin the disposition process.

The real estate firm also gained efficiencies in the accounting department. The document-centric approach to data gathering improved the billing cycle and reduced dispute risks. Reliable document capture and management capabilities enabled SITE Centers to accelerate invoice payments from months to weeks. Tenant billing is also faster and more accurate, reducing accounts receivable exposure and avoiding costs in time and resources for settling tenant disputes. For the acquisition of shopping centers, the real estate company has been able to bill tenants within one month after closing, which is *“Impressive for our industry,”* Scharf noted.

Across all SITE Centers operations, OpenText Capture Center has helped accelerate AP processes. Scharf explained, *“OpenText Capture Center allows us to ingest large quantities of documents, such as invoices. It is machine readable data and helps us improve*

and automate the invoice processing system. With OpenText Capture Center, invoice processing has taken the payment cycle down from 30 days to 7 days.” She added, *“With centralized capture and invoice processing, we are able to ensure that the payments are correct and timely.”*

Not to be overlooked are the dramatic savings the organization has experienced related to reduced physical paper storage requirements. Scharf explained, *“We’ve reduced file cabinets in the accounting department by the hundreds. We’ve reduced square footage in our records management center from over 2,000 square feet to 800. We’re reduced our offsite storage, and the records that are going offsite are declining to reduce offsite storage costs. OpenText Content Suite has helped us achieve this.”*

Moving forward

Looking to the future, Scharf remains committed to helping the organization innovate and grow, *“We are focused on looking at a process, improving it, and understanding how technology can be a differentiator.”* For example, the team is planning to implement the latest version of OpenText Content Suite to evaluate a potential move to the cloud. *“The reason for considering the OpenText Cloud solution would be to improve the total cost of ownership. For that, we would be relying on the expertise that OpenText provides to move a business-critical content management system to the cloud.”*

Scharf summarized the relationship with OpenText: *“We consider OpenText a key innovation partner. When we identify a business need to do something that improves the flow of information or automates, we think of OpenText first.”*



About OpenText

OpenText, The Information Company, enables organizations to gain insight through market leading information management solutions, on-premises or in the cloud. For more information about OpenText (NASDAQ: OTEX, TSX: OTEX) visit [opentext.com](https://www.opentext.com).

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