

CapMan Real Estate builds smart finance management with Unit4



CapMan Real Estate



CapMan Real Estate is creating smart, unified property management with Unit4 Enterprise Resource Planning (ERP).

A connected portfolio of Finance Management and Property Management is helping this leading Nordic real estate investor to make more agile and informed finance decisions, drive operational efficiency, and bring more accounting processes in-house instead of outsourcing.

- Drives growth by streamlining property invoicing and tenant management across entities
- Enables growth by consolidating and unifying finance management
- Increases finance management productivity by 20% in Sweden

A truly Nordic property investor

CapMan Real Estate is a Nordic property investor focused on the acquisition of transitional properties that can be enhanced through redevelopment or repurposing, as well as high-quality investments that generate risk-adjusted returns for investors.

CapMan Real Estate is a subsidiary of CapMan, a leading Nordic private asset expert, employing approximately 180 professionals in Helsinki, Stockholm, Copenhagen, Oslo, London, and Luxembourg. Real estate assets under management amount to approx. €4 mrd.

This innovative organization is always looking to the future both in terms of its acquisition strategy and the development of the properties it acquires. Naturally, this requires robust systems for target-setting and follow-up.

Until 2018, CapMan Real Estate was relying on a disconnected patchwork of finance systems – many needing upgrade or complete replacement. A significant degree of manual intervention was required to support integrated financial decision-making. The siloed data undermined agility and change management. Simple tasks such as invoicing tenants and the related accounting, for example, involved multiple, overlapping manual processes.

Industry

Real Estate

Location

Helsinki, Finland

Size

€4 billion-plus real estate under management

Product

Unit4 Enterprise Resource Planning (ERP); Property Management

Challenges

Leading Nordics real estate organization was relying on multiple, overlapping finance systems, making it difficult to efficiently manage real estate processes and expand internationally.

Key metrics

20%

PRODUCTIVITY

Increase in finance productivity in Sweden



AUTOMATION

More in-house accounting process, less reliance on outside entities

“Without Unit4, I don’t think it would have been possible to in-source more financial management processes.”

Jukka Taskinen

Finance Director, CapMan Real Estate

This fragmented finance was also holding back growth, as Jukka Taskinen, Finance Director of CapMan Real Estate, explains. “CapMan Real Estate is growing fast, and we were extending our footprint from Finland into the Swedish real estate market. The existing systems lacked the flexibility and functionality to support this move. We would have been using two separate finance systems, when we needed multi-country consolidation,” he says.

Unified accounting and property portfolio management

Unit4 caught Jukka’s eye because it was one of the few platforms in the Nordic region to support both ERP and Property Management in one integrated system. “Unit4 was a young company in Finland, but we could see the potential almost immediately. Unit4 offered CapMan Real Estate a single platform for accounting and property portfolio management. The Unit4 people we engaged within Finland and Sweden were great, too. They understood our business strategy almost as well as their own,” he says.

CapMan Real Estate has deployed a complete, connected business solution based on Unit4 Property Management and Unit4 Financial Management. Property Management supports and streamlines end-to-end real estate processes. Lease management, for example is now

smart, agile, and accurate. From one unified system, Jukka and his team can quickly calculate leases, invoice tenants, and analyze lease duration.

Meanwhile, Unit4 Financial Management provides insight and control over the entire ‘record-to-reporting’ cycle, spanning everything from transaction processing and analysis to budgets and reporting.

Crucially, the platform enables CapMan Real Estate to manage investments and entity funds in Finland and Sweden centrally. “Property Management and ERP work seamlessly together,” Jukka explains, “For example, accounting transactions, accounts, contracts, and other processes are all automatically integrated in Finland and Sweden.”

Pre-built for the future of real estate

The efficient, automated Unit4 platform is designed specifically for innovative real estate organizations like CapMan Real Estate, helping to improve their profitability and efficiency while at the same time focusing on employees and customers. The benefits include:

- **Supports business growth:** Using Unit4, CapMan Real Estate has been able to do more work in-house, rather than outsourcing using the same financial processes in Finland and Sweden. Rents can be invoiced efficiently in

both legal jurisdictions, and all properties and tenants reside in the insourced system. “Without Unit4, I don’t think it would have been possible to in-source more financial management processes in Sweden” Jukka says.

- **Increases operational efficiency:** Modern digital workflow, coupled with process automation and mobility, enable CapMan to work more productively. In the multiple Swedish entities, for example, Jukka estimates that the finance team is 20% more productive now that they are using Unit4. They have the tools to manage multiple entities and investments simultaneously.
- **Enables more strategic thinking:** By standardizing on Unit4, CapMan Real Estate’s finance team is automating routine, repetitive finance processes such as regular property rental invoices, thereby liberating resources to focus on more strategic issues and enabling finance to become a partner to the business.

“We’ve only scraped the surface of the Unit4 features. In time, the platform will enable CapMan Real Estate to consolidate more entities and support property portfolio growth,” says Jukka.