

AB Sagax

Unit4 Consolidation simplifies Sagax's financial consolidation and operational reporting.

This fast-growing Swedish commercial property company needed to replace a pair of separate outdated systems that were no longer meeting its needs. It chose Unit4 for a single, streamlined, complete consolidation solution to help pursue its goals more effectively.

Overview

Background

AB Sagax is a property company that invests in commercial real estate.

As at 30 June 2014 its portfolio included:

- 152 properties, primarily warehousing and light industrial.
- A combined rental space of 1,459,000 square meters.
- Properties in Sweden, Finland, Germany and Denmark.

Key requirements

- A more flexible and agile solution to cope with rapid growth.
- A more comprehensive intuitive and user-friendly consolidation tool.
- A single system for both legal consolidation and operational analysis.

Solution

Unit4 Consolidation, which enables both legal consolidation and operational consolidation of individual properties. It includes a built-in, web-based performance reporting solution that gives quick and easy access to critical information.

Customer benefits

- Quick setup with automated integration.
- An intuitive and easy to use solution.
- Built in efficiency and consistency.
- Major time savings from streamlined processes.
- Improved operational visibility and control.
- Easy drill-down to balances and transactions.

The situation

AB Sagax is a Swedish-based commercial real-estate group listed on NASDAQ OMX Stockholm (Mid Cap). Since starting operations in 2000, it has pursued a successful strategy of focusing on investment in commercial properties, primarily in the warehouse and light industry segment.

AB | SAGAX

The company has developed rapidly and has made acquisitions and investments worth several billion SEK over the years. As at 30 June 2014, its property portfolio included 152 properties in Sweden, Finland, Germany and Denmark with a rental space of 1,459,000 square meters and a total rental value amounting to SEK 1,168M. Its ongoing strategy is to continue to expand through acquisitions and investments in core markets pursuing long-term growth of investment income, while achieving high efficiency, and low operational risk.

“Performance Reporting has helped to increase the benefits of the consolidation system. Now we can more quickly obtain results as budget and forecast deviations at different levels, down to each individual property.”

Mikael Dahlberg,
Group Controller at AB Sagax.

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The need

As the company continued to expand (including joint ventures such as its 50% ownership of Söderport Holding AB), its need for a more comprehensive consolidation tool became increasingly urgent. A particular problem was that its legal consolidation and operational analysis were done in separate systems, which was both inefficient and a barrier to effective management. In addition, the two legacy systems were not easy to use, making the process even more frustrating and time consuming for the teams involved.

The solution

Sagax chose Unit4 Consolidation to both solve its existing requirements and stay ahead of future challenges as the company continues to grow and evolve.

Unit4 Consolidation delivers two key types of support in a single, powerful solution:

- Streamlined group accounting tools, enabling both legal consolidation and operational consolidation of individual properties.
- Built-in web-based performance reporting tools that give quick and easy access to critical information.

The benefits

Having more efficient group reporting and operational analysis delivered by a single Unit4 solution has enabled a range of benefits for Sagax.

- Automated integration with ERP source systems made it quick and easy to get the solution up and running and delivering results.
- Unit4 Consolidation is designed from the ground up to be intuitive and easy to use. Thanks to its built-in, predefined step-by-step consolidation logic, it also drives both efficiency and consistency – streamlining each process and delivering significant time savings.
- The solution creates a “single version of the truth” that also gives users easy drill-down to the underlying balances and transactions. It provides clear, consistent insights for better visibility and management of the operation and more informed decision-making.

“We value the integration feature in Unit4 Consolidation,” says Mikael Dahlberg, Group Controller at AB Sagax. “It allows us to create the integrations we want. Today, Unit4 Consolidation is integrated with our financial systems, but we plan to import information from our property system also. The Performance Reporting tools have helped to increase the benefits of the consolidation system. Now we can more quickly obtain results as budget and forecast deviations at different levels, down to each individual property. Above all, I like the pivot drill-down feature, which makes it easy to get down to the details, provides an excellent overview, and saves a lot of time.”

About Unit4

Unit4 is a leading provider of enterprise applications empowering people in service organizations. With annual revenue north of 500M Euro and more than 4000 employees world-wide, Unit4 delivers ERP, industry-focused and best-in-class applications. Thousands of organizations from sectors including professional services, education, public services, not-for-profit, real estate, wholesale, and financial services benefit from Unit4 solutions. Unit4 is in business for people.

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CS150724INT-5825