

CUSTOMER STORY

Global Real Estate Company Easily Manages High Volume of Invoices with Automated AP

Colliers' client accounting leaders share how AvidInvoice and AvidPay for Yardi and MRI modernize AP



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certified CPA based in Utah, focuses on technology and finance, providing day-to-day support for their accounting solutions, serving as the lead with AvidXchange and helping with integration efforts with Yardi and MRI.

California-based Destro is responsible for the operations of client accounting, serving as an approver and controller within AvidXchange.

She also directs training for the solutions, onboards new users and provides refresher courses that help even longtime users continually maximize their use of automation. Together, Lyon and Destro are committed to identifying opportunities to make their business more efficient through automation.

Operating for nearly 30 years, Colliers is a global leader in real estate services and investment management with more than \$81B in assets under management. Its Real Estate Management Services (REMS) team is one of the largest in the world, overseeing more than two billion square feet of commercial space. The team provides services to help property managers maximize the value of their investments and strengthen tenant retention.

Customer Profile

| | |
|-------------------------------------------------------------------------------------------------------------------------|-------------------|
| Name | Year Joined |
| Kimberlee Destro and Ali Lyon, National Directors, Client Accounting, Colliers Real Estate Management Services | 2016 |
| | Accounting System |
| | Yardi MRI |
| Products Used | Industry |
| AvidInvoice AvidPay | Real Estate |

Kimberlee Destro has worked for Colliers for more than twenty years. Ali Lyon joined the company in 2018. Both serve as National Directors for Client Accounting, overseeing a large Accounts Payable (AP) staff that's spread across multiple regions of the U.S. Lyon, a

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National Director, Colliers Real Estate
Management Services**

Challenge: Manually Managing Thousands of Invoices Across Multiple Systems Integrations

With more than 40 regional offices in the U.S. and hundreds of properties under its management, Colliers REMS' AP department is responsible for more than 35,000 invoices per month.

"Before AvidXchange, we were shuffling invoices—emailing back and forth, manually entering and stamping, scanning, and filing them," said Destro. "Needless to say, the opportunity for an invoice to be misplaced or lost was high. They could be accidentally deleted from someone's inbox, lost behind an attachment, stuck on someone's desk, or hidden in storage that was overtaking our office."

As their business grew, partially through a series of acquisitions, so did the challenge of managing AP. "We are a third-party management company so we are dealing with a lot of databases, workflows, and accounting systems, both for our clients and for companies we've acquired," said Destro.



"Merging all of it is quite a challenge. It's a big transition for everyone involved." A separate division of Colliers International, the company's parent company, had automated with AvidXchange and Destro knew automation could help the real estate management division solve their invoice and integration challenges, too.

Solution: Going Paperless with AvidInvoice and AvidPay for Yardi and MRI Smooths Integrations and Provides Visibility

In 2016, Colliers implemented AvidInvoice and AvidPay, an automated invoice-to-pay AP solution that seamlessly integrates with the company's existing Yardi and MRI accounting systems. The two accounting systems make it easier for Colliers' team to accommodate their clients needs.

Colliers' high volume of invoices are now uploaded to a portal where invoice header information is indexed to the appropriate property, making it easy for stakeholders to review and approve from anywhere. AvidPay offers e-payment options that are more secure, convenient and cost effective than paper checks and provides greater visibility into status to ensure prompt payments.

"It was a game-changer to bring on automation," said Destro. "Now our processes are streamlined, there's no more blurred signatures to decipher or people to track down, and we can easily see tracking history with times, dates and signatures."

"Now we have one place to keep all of our data and even with different ERPs, managers, and users, it all looks and feels the same," said Lyon. "This makes it easier for new users and their vendors to transition to Colliers."

The AvidXchange support team has made transitions even easier by helping staff sync new databases, import new vendors, and handle the many layers involved with new charts of accounts. AvidXchange also provides Destro and Lyon with training resources to help with new user onboarding and refresher training.

Results: Streamlined AP and Happier Staff

Now that Colliers REMS' AP is automated and seamlessly integrated, invoices are easily managed and the team's daily tasks are more enjoyable.

"Having automation reduces our stress levels," said Destro. "New users can quickly transition to Colliers, those who spend most of their time on job sites no longer have to come into the office to log their invoices, and we can all enjoy the flexibility to manage our invoices from anywhere."

AvidInvoice and AvidPay, seamlessly integrated with Yardi and MRI, empower Destro, Lyon and their extended team to continually meet the needs of the growing property management industry, ensuring new users are quickly up to speed and vendors are promptly paid.

"Automating AP with AvidXchange was one of the best decisions we have ever made in relation to the operational flow of our business," said Destro. "The investment makes sense when you look at the cost of manual versus automated processing, but it's so much more than that. Client services sealed the deal for us. Our AvidXchange team sets us up for success, making our work easier and making us feel like we are taken care of each and every day."



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