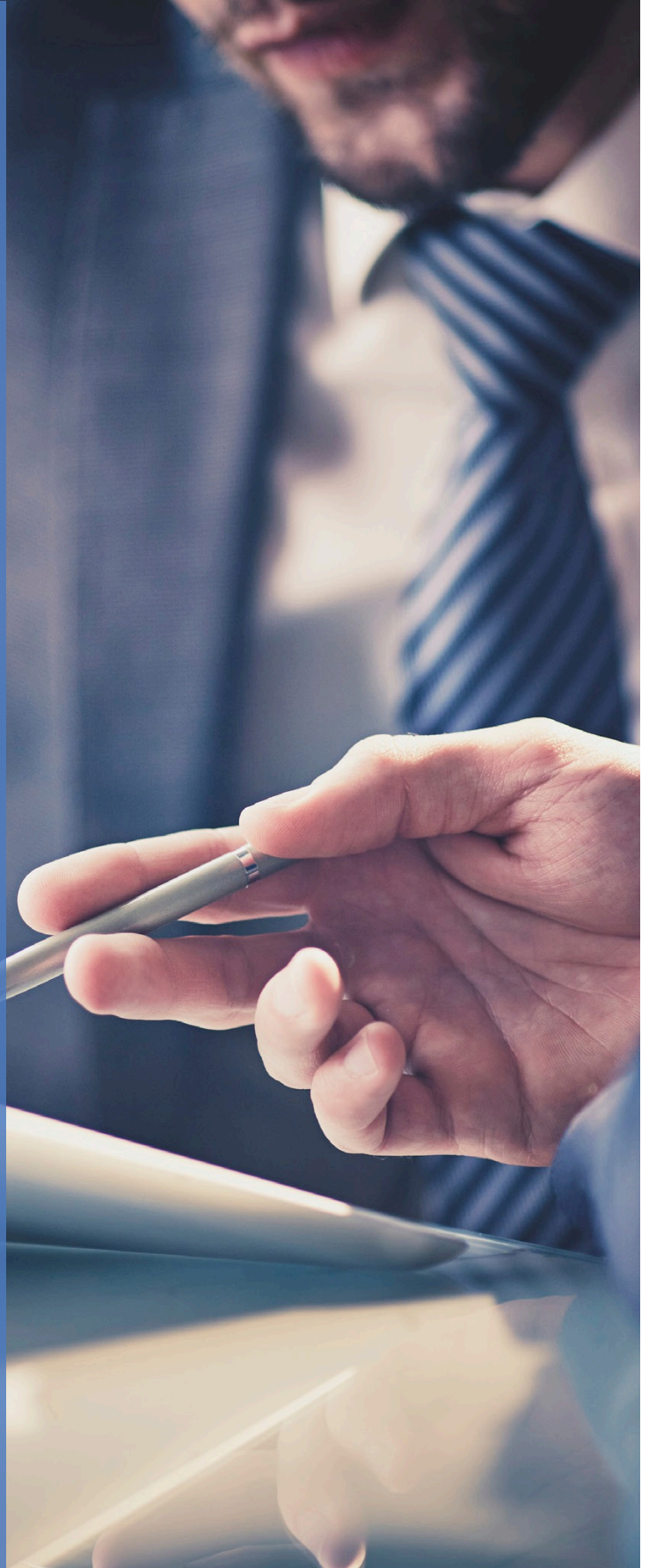


CASE STUDY

HOW RE BACKOFFICE
HELPED ONE OF THE
WORLD'S LARGEST
FASHION RETAILERS
OVERCOME ITS LEASE
DATA ABSTRACTION &
STANDARDIZATION
CHALLENGES



ABOUT THE CLIENT

RE BackOffice's (REBO) client is one of the world's largest fashion companies having 4500+ stores spanning across 73 markets worldwide. With a mission of providing fashion and quality at the best price in a sustainable way, this client has an undisputed customer base globally.

WHAT WERE THE CLIENT'S CHALLENGES & REQUIREMENTS?

The client was dealing with significant data gaps across their 4500+ store locations. They did not have access to updated high-level details for reporting and expense tracking. This was due to the lack of centralized processes and communication, as well as the challenge of multiple languages.

These challenges were further complicated by the lease administration teams' lack of experience in using Tango, their new lease administration system.

To fix these issues, the client approached REBO for the abstraction and management of all its leases across its 4500+ locations. Their requirements were straightforward.

THEY WANTED A VENDOR WHO COULD

- Understand the legal standards of each country Abstract non-English leases Complete the project within a short period of time
- Coordinate effectively with their real estate teams across different countries

WHAT WAS THE REBO APPROACH?

In addition to the scope of the project, given the number of properties, the project was made complex because of the diverse nature of the lease agreements and multilingual, multinational leases.

5500

LEASES HAD TO BE
ABSTRACTED

70%

OF THE LEASES WERE
FROM REGIONS
OUTSIDE OF THE USA

60%

OF THE LEASES
WERE NON-ENGLISH

REBO's approach towards this project was characterized by strong base building which included meticulous planning, introduction of global lease data capturing standards, 100+ pilot abstractions and reviews, and having a free line of communication with all the project managers.

PILOTING PERFORMED

(One round for each country and two rounds for global standards)

The project was performed in 2 stages. In the 1st stage, leases were abstracted with the goal to set the global standard that would be applied across all the countries. In the 2nd stage, market-specific abstraction was carried out. Since stores in different countries had their own abstraction standards, REBO performed a sample abstraction of 5 leases for each country. This was done to ensure that the delivered format and output were in alignment with the client's preferred standard of lease data

WHAT WAS THE REBO APPROACH?

The sample abstraction phase for each country involved review meetings to discuss client requirements and the recommendations suggested by REBO. The goal was to ensure the client's expectations and requirements were clearly understood and the deliverables set. (100+)

PROJECT MANAGEMENT TEAM

The client deployed one project manager from each region/country to coordinate with the REBO team. REBO, on the other hand, assigned 7 experts as project managers headed by an Account Manager who acted as a single point of contact throughout the project.

The project was broken down by country and the similarity of the lease formats. Each lease was thoroughly checked to find out if documents were missing. On the basis of the requirements of each store, the leases were abstracted in the format that was finalized during the piloting phase.

EACH OF THESE STEPS ENSURED

- A global standard set by REBO for the client was followed
- All market-specific standards were followed to align with the specific requirements
- Every lease and its corresponding documents were complete and unified
- The client's project management team was up-to-date on the progress of the project
- The project's progress was on schedule without compromising the quality of the output

PROJECT HIGHLIGHTS



5,500

LEASES
ABSTRACTED



55

COUNTRIES
INVOLVED



20

FOREIGN LANGUAGES
TRANSLATED IN-HOUSE



57

PILOTING
PERFORMED



100+

REVIEW
MEETINGS



100+

STATUS UPDATE
CALLS HELD



57

CLIENT PROJECT
MANAGEMENT
TEAM MEMBERS



07

REBO PROJECT
MANAGEMENT
TEAM MEMBERS

RESULTS

- Eliminated the issues that were a result of non-standardized lease documents and processes
- Disparate data was abstracted into a common format that met the guidelines applicable to each country
- Multi-lingual leases were abstracted in the same language
- The client has real-time access to accurate and consistent lease data of all its multinational stores
- The client's team has been trained in Tango which will enable them to effectively monitor and manage lease data

ABOUT US

Rebolease.com, powered by RE BackOffice, Inc., is a premier provider of lease abstraction, administration, CAM, lease auditing and accounting services. Headquartered in Pittsburgh, PA, we are a global boutique firm, providing high-quality services to top-tier clients across industry verticals, covering every type of lease and on any lease platform. We are proud to be a trusted partner, since 2006, to leading retailers, REITs, property owners/managers, and corporate accounts seeking a strategic advantage. All client projects are performed in-house.