# EASTGROUP
## PROPERTIES

**Portfolio**
Over 60 million commercial square feet

**Client Since**
2009

**Highlighted Products**
Utility Invoice Processing
Yardi PayScan

**The Benefits**
EastGroup enjoys time and cost savings by automating utility invoice processing and also gains consumption data for insights to promote sustainability goals.

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**YARDI**

> " Pulse Utility Invoice Processing has been a tremendous addition to our Yardi environment. Threshold notifications have enabled us to reduce our approval workflow steps by 75%. It's a substantial time-saver for our property management and accounting teams. "
>
> Brian Laird, Chief Information Officer

## The Company

EastGroup Properties, Inc. (NYSE: EGP), a member of the S&P Mid-Cap 400 and Russell 2000 Indexes, is a self-administered equity real estate investment trust focused on the development, acquisition and operation of industrial properties in major Sunbelt markets throughout the United States with an emphasis in the states of Florida, Texas, Arizona, California and North Carolina. The company's goal is to maximize shareholder value by being a leading provider in its markets of functional, flexible and quality business distribution space for location-sensitive customers (primarily in the 20,000 to 100,000 square foot range).

## The Challenge

**Creating and processing invoices**
After hiring a Director of Corporate Sustainability a few years ago, EastGroup took a closer look at opportunities to create greater efficiencies in operational processes, including automation to replace manual, paper-based efforts as well as increasing their understanding of energy consumption to promote sustainable practices. EastGroup was processing a large number of utility draft invoices annually which equated to 25% of the total annual invoice count. This volume proved to be a time-consuming burden for various teams.

## The Solution

**Yardi Pulse Utility Invoice Processing**
EastGroup enjoys efficiency with electronic invoice processing and payments using Yardi Pulse Utility Invoice Processing. The company dramatically reduces the time and expense of tracking down bills, entering data manually, reviewing invoices for errors and communicating with utilities. Additionally, EastGroup gains insight into energy and operational data with cost and consumption reporting and full drilldown to the utility meter level. They can monitor trends and exceptions and run comparisons using comprehensive Pulse dashboards.

## The Story

**Gaining more than automation**
For EastGroup, Pulse Utility Invoice Processing delivers more than automation to save

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time and money. According to Chief Information Officer, Brian Laird, the company is receiving "double use" of their data thanks to accurate payables and greater insight into usage data to drive sustainability and lower costs. "We took the opportunity to step back and ask ourselves, how much time are we spending on entering and processing invoices and can we reduce the number of approval steps in our workflows," said Laird.

Thanks to setting notifications for invoice exception handling, the company only needs to act when an issue arises. For example, if an invoice is a certain percentage higher than its average, that invoice is flagged for investigation. As a result, Laird explained, that the company has been able to reduce the number of required approvals from the process, saving an enormous amount of time.

As with any new process, EastGroup methodically implemented Utility Invoice Processing slowly over time. "In the beginning, we were taking steps to verify the data was being entered correctly," said Laird. Because of the success of Utility Invoice Processing, EastGroup has moved approximately 90% of its remaining regular invoice processing to Yardi as well.

### Further increasing efficiencies
The success of using Pulse Utility Invoice Processing (and buy-in from its accounting team) has opened up the readiness for EastGroup to move forward with Yardi PayScan Full Service, which the company recently implemented. PayScan will automate invoice payments and eliminate associated payables tasks for the company to deliver more time and cost savings while enhancing sustainable business practices.

EastGroup Properties has also implemented Yardi Utility Expense Management, Yardi Procure to Pay Suite, Yardi Construction Manager, Yardi Facility Manager, Yardi Forecast Manager, CommercialCafe, TenantShield, Yardi Voyager Commercial, Yardi Payment Processing , Yardi Document Management for SharePoint, Yardi Data Connect

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