

CASE STUDY

Industrial property specialist Network Space choose MRI Horizon to unify diverse business operations

Commercial property developer, investor and manager, Network Space specialises in the logistics and industrial warehouse sector, creating and modernising over 10 million sq. ft of industrial workspace since 1982.



Business Challenge

Structured as three distinct business units covering property investment, development and management, Network Space required a software solution to effectively manage a diverse range of activities across all areas of its logistics and warehousing business operations.

With hundreds of tenants and a portfolio made up of multi-let estates with high volumes of transactions, Network Space needed a solution that could manage rents, service and utility charges. The company also needed property valuations and tax information for its investment arm, ensuring a central source of data to provide board-level insights, as well as easy management of the procurement process for the back office and finance teams.

Along with the ability to manage a diverse range of property assets, Network Space also needed a system that would not only integrate with its finance system, but also its unique proprietary CRM system, built on Salesforce, that is used for handling enquiries, viewings and contract negotiation.

Dan Adamson, Group Finance Director at Network Space, explained: "It was important for us to find a well-rounded solution that could handle our unique set up. We had a disparate set of old systems that worked separately from our accounts system, and, like most businesses, we had a plethora of spreadsheets for different things which was causing issues. It was by no means an ideal way of working, so it was a high priority for us to bring everything into the same ecosystem."

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Solution

After an in-depth discovery and procurement process - including thorough scoping and due diligence, as well as several workshop and demonstration days – the team at Network Space selected MRI Horizon to sit at the heart of their investment, management and development operations.

“We’d been with our previous supplier for 20 years, so it was a big decision for us to move. Our existing software wasn’t giving us the flexibility that we needed across our different business streams, so it was important for us to find a solution that could bring together all our data, which we found in MRI Horizon.”

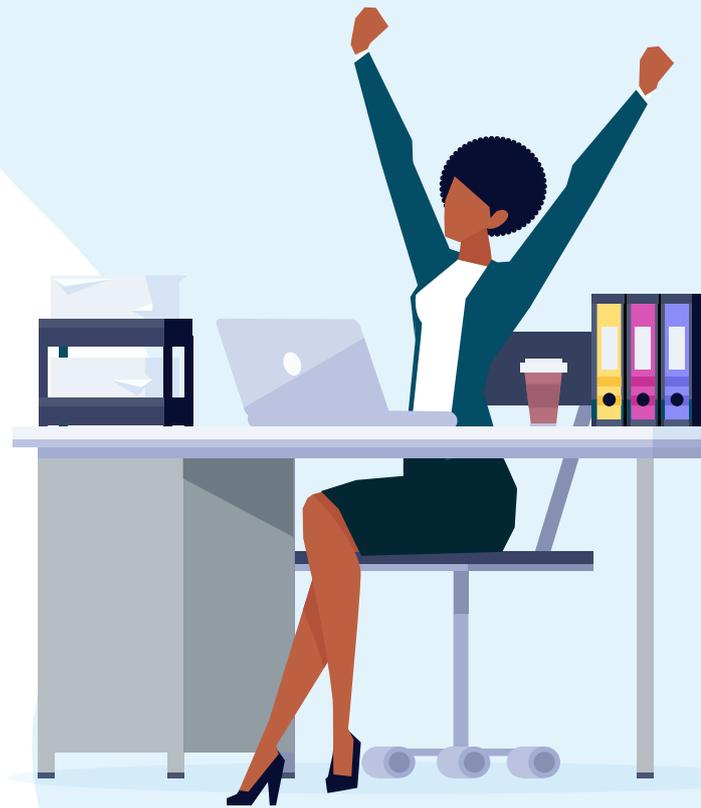


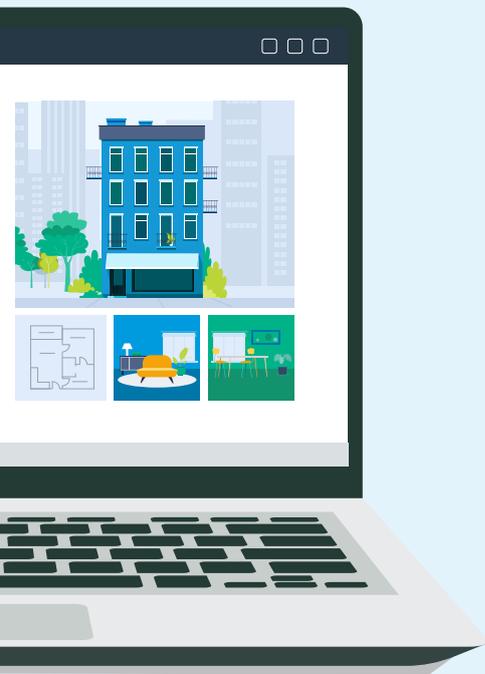
Implementation and training

As part of the MRI Horizon implementation, Network Space received comprehensive training to ensure that the entire team was confident using the new system.

“It was spot on!”, said Dan. “We had some face-to-face sessions pre-COVID, and all the main users in our business attended. As we started to go into lockdown everybody got used to video meetings, and we were able to progress using online sessions. It was better in some ways, as there was no need to spend time travelling. Plus, we were able to record some sessions to use as refresher training and for potential new starters.”

“We’ve always had the assistance that we needed from MRI Software and that’s continuing post go-live. We’re progressing with the roadmap and recently invested in some further consultancy days. Having MRI consultants available to us with their industry knowledge is key to our ability to continue investing in the product; in my view, there’s no point in buying a top of the range car and then not teaching people to drive!”





Cloud flexibility

Network Space went live with MRI Horizon in July 2020, meaning that a large part of the implementation process was carried out during the first UK COVID-19 lockdown.

“We did a lot of the scoping in the pre-COVID world, but we went live in the height of the first lockdown”, said Dan. “Part of the reason we were moving everything we did onto the cloud was to have the flexibility to work anywhere, anytime - we were also moving other parts of the business and infrastructure off site to data centres, so MRI Horizon was part of the bigger picture of building a flexible workforce. Being on the cloud is a big plus and became tremendously prescient when we went into lockdown.”

“MRI Horizon proved hugely important during that time and since then it’s become a fundamental part of the way we work. Being able to use Microsoft Teams and having the ability to jump into MRI Horizon wherever we are and continue reporting has been a key part of our resilience throughout the pandemic.”

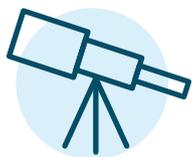


Streamlined processes

Since go-live, Network Space has already experienced performance improvements because of implementing MRI Horizon.

“We’ve already seen benefits in time savings and increased levels of internal control,” explained Dan. “We have the ability to do what we want to do – whether that’s providing information to internal customers, stakeholders or third-party clients. We’ve also completely removed the need for paper in finance - everything is digital.”

“Every person in the business now uses MRI Horizon, whether they’re raising or approving POs or invoices. This keeps the whole path from purchase to pay running smoothly.”



Future roadmap

Network Space is already planning a raft of further developments to expand its MRI Horizon capabilities even further.

Future areas under development include invoice scanning, month end automation and the use of MRI Horizon to track investment property values and forecast investment returns.

The team at Network Space sees great potential for MRI Horizon to help the company further streamline processes and develop competitive advantages within the logistics sector and across all areas of the business.

“Technology is a vital part of our strategy”, explained Dan. “Our development team is probably our busiest team right now, and it’s essential that the finance team plays a vital role in delivering on our goals; not just for them, but across all our businesses. Technology is an enabler and keeps us one step ahead of our competitors.”

“We sent MRI a roadmap recently with lots of ideas about what we want to use the product for in the future,” said Dan. “MRI Horizon is a product we’ll keep investing in. What we have is a good start, but we see it as the beginning of a longer-term journey with MRI Horizon at the heart.”

Malcolm Payton, Investor Solutions Business Development Manager at MRI Software, said: “It’s been a fantastic experience working with the Network Space team. The implementation was a great success, and now it’s live, it’s amazing to see how they’re fully embracing the new system. MRI Horizon is helping underpin the core processes and new structure within the business.”

“The logistics industry has been booming in recent years, and MRI Software has been helping organisations in this sector manage their growth. The key to understanding business trends, both from an internal and an industry perspective, is giving our clients and senior stakeholders the information that they need in real time, allowing for better, more informed decision making.

The solution is already providing many benefits, and we’re looking forward to a long and successful partnership with Network Space.”

Find out more

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