Case Study

Borger Management, Inc. yields greater efficiency, financial accuracy, and cost savings with AvidXchange and MRI Software

Borger Management, Inc. is a real estate industry leader in the D.C. metropolitan area. They have over 7,000 multifamily housing units and 2.3 million square feet of commercial and retail space under their management.

Business Challenge

Borger Management, Inc. needed a more efficient invoice and payments process to improve financial data accuracy and give stakeholders the ability to access that data in real time. Existing processes were paper-based and manual, requiring time-intensive processes prone to errors.

Solution

Through MRI Software's open and connected ecosystem, Borger Management, Inc. implemented AvidXchange's accounts payable (AP) automation software, resulting in efficient processes and accurate reports in real-time.

> "Reporting was laborious, time-consuming, and prone to inaccuracies. Thanks to AvidXchange, my team can touch paper once and be done with it."

Claudia Good
Chief Financial Officer
Borger Management, Inc.

Business Impact

Process invoices 10x faster

Before automating their accounting processes, Borger's invoices and payments were paper-based and manual. The organization would receive invoices in-house and then manually distribute, review, code, create check lines, stuff envelopes and distribute payments.

Since implementing AvidXchange, staff can fulfill their duties from home on a laptop or phone, processing an invoice 10 times faster with the help of automation.

Reduce labor costs by 26%

The simplicity of AvidXchange and its integration with MRI has enabled Borger to save close to 26% in labor costs. The team can now do the same work—or more—in less time with the same number of people. Since implementing AvidXchange, automation has freed up time and enabled the CFO to create an infrastructure where her team completes tasks consistently and timely.

30% increase in financial accuracy

Eliminating manual data entry has improved financial accuracy, and the accounting department's perception has turned 180 degrees as a result. Stakeholders now have confidence that the information they're seeing is timely, complete and supportable.

Reliable integration consolidates information into a single location

Borger's existing ERP system, MRI Software, integrates with AvidXchange's invoice and payment automation solutions. Stakeholders can now see the status and settlement method directly with their MRI system. This increases visibility for users and improves efficiencies by centralizing information in their core solution.

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