

UNION PROPERTY CAPITAL

Union Property Capital saves time and money in their AP process by implementing MRI Vendor Pay, Powered by AvidXchange.

Union Property Capital (UPC) is a San Francisco-based real estate development and property management company. Their portfolio includes adaptive reuse of historical buildings, office renovations, industrial/logistic facilities, data centers, mixed use, ground-up developments, urban retail, and land entitlements.

Business Challenge

UPC's paper-based accounts payable process was laborious and unreliable. Each week, property managers would sort through the mail, collect invoices, code them to the appropriate GL code, and send them off to their supervisors for approval. This manual, paper-based process took several days, limiting the reliability of budgeting, financial record keeping and reporting.

Solution

UPC implemented MRI Vendor Pay, Powered by AvidXchange, as their payment automation solution. This enabled the team to pay vendors electronically in a single batch while maintaining existing banking relationships and approval workflows.

“The time savings from check cutting alone is close to two to three hours a week. I can't even begin to put a number on total time savings from all of the manual tasks.”

Kristara Santos
Lead Property Accountant
Union Property Capital

Business Impact

Hours of time savings each week

The team saves an estimated 2-3 hours each week by moving away from cutting physical checks. This increased productivity is also reflected in employee satisfaction and effectiveness. By eliminating hours of data entry and other manual work, UPC's staff can focus more time on special projects and high-level, strategic tasks.

Company growth without increasing labor costs

The streamlined accounts payable process prepares UPC for future growth and scale. Rather than hiring additional accounting staff, UPC effectively manages the flood of invoices through automation. Before implementing MRI Vendor Pay, Powered by AvidXchange, UPC considered hiring an additional accountant to help with financial reporting. After using AvidXchange's solution, there was no need to add to the head count.

Better decision-making with real-time visibility

Through detailed reporting and real-time visibility, staff can budget better and provide more reliable projections. UPC now has an increased level of visibility into the history of invoices. AvidXchange captures the dates and approval details of the invoices from start to finish and allows for layers of people to sign off on them.

Reliable Integration consolidates key information in a single place

UPC's existing ERP system, MRI Software, integrates with AvidXchange's automated AP solution. The improved reporting functionality is visible within MRI, creating a single source of truth when reviewing payment statuses. This streamlined visibility improves transparency, reliability and efficiency.

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