



INTRODUCTION

The Indian real estate sector has witnessed a revolution, driven by the booming economy, favourable demographics and liberalised foreign direct investment (FDI) regime. Growing at a scorching 30 per cent, it has emerged as one of the most appealing investment areas for domestic as well as foreign investors.

However, The real estate industry in India is fragmented and the organisations are dealing with the pains of lack in experience, people retention on their side, defining standard processes and on top of it all, right Technology.

Right Fields proposes a comprehensive ERP system in the form of Microsoft Dynamics AX / NAV that can handle the accounting and supply chain functions and a specialized real estate add-on solution based on Microsoft Dynamics CRM that can handle the property management functions comprehensively.

TECHNOLOGY ISSUES OF A REAL ESTATE COMPANY

- One of the typical issues currently faced is most of the company's operations are managed using Excel workbooks / fragmented information islands. Due to this, operational data is extremely vulnerable to data loss and data manipulation. Most of the sensitive company information is known to all – since the data in excel is not secured and protected. There is an urgent need to a more sophisticated system, where data security and data integrity.
- Operational data is not integrated with accounting data, making it very difficult to relate both the information – whenever there is a need to analyse both the information together. This is a very critical issue and there is an immediate need for a integrated system which ensures tracking operational and accounting information.
- Reconciliation of advances received and paid is a major challenge. Since the volume and value of advance transactions are high, there is a need to channelize this operation in order to ensure proper record keeping
- Tracking and Management of Payment and Receivables schedules are another area where major improvements are required. A proper tracking mechanism and an alert system is required to ensure that deadlines are not missed on payments or receipt of money.
- Management of terms mentioned in the agreement is another area where there are some current issues. Since tracking of agreement details such as expiry date of the agreement, payment terms, payment schedules are manual, there is a chance of slippage in these aspects
- Since the physical documents are widely circulated, it is sometimes very difficult to track the documents.
- Intercompany operations and intercompany transactions is a major challenge.



CURRENT NEED AND EXPECTATIONS

- **Integrated System:** There is a need for an integrated system that manages the following functions:
 - Property Acquisition
 - Property Management & Development
 - Property Sales
 - Financial Accounting
- Tracking of advances – The enterprise requires a comprehensive system that tracks advances against contracts / agreements. Based on the advance paid, the proposed solution should automatically match in the payables & receivables schedule
- A system that can track the miscellaneous expenditure that are incurred against purchase or sale of properties
- Document management solution that can track and trace the documents with reference to a particular contract number

ADDRESSING THE NEEDS OF REAL ESTATE ENTERPRISE

Considering the needs, enterprises basically need the following

- A comprehensive ERP system that can handle the accounting and supply chain functions
- A real estate add-on that can handle the property purchase and property sales comprehensively
- A document management system that can manage and track the documents electronically

The proposed solution should be able to also scale up to the needs of the enterprise, considering their rapid growth rates and an in-turn expansion of number of users. At the same time, the proposed solution should also be able to have strong security features as well so that – information can be viewed only based on user roles.

SOLUTION PROPOSED

To address the core ERP functions such as Financial Management, Rightfields proposes the business essentials edition of Microsoft Dynamics AX. **Microsoft Dynamics AX** (formerly Microsoft Axapta) is an adaptable business-management solution that enables you and your people to make business decisions with confidence. Microsoft Dynamics AX works like familiar Microsoft software, such as Microsoft Office programs and Microsoft SQL Server. The result: You can build on the investments in systems and software that your company might already use. Plus, the familiar working environment, helps lower learning curves so users can focus less on technology and more on their business goals.

Microsoft Dynamics AX delivers a range of financial capabilities that can help you consolidate accounts with subsidiaries or distribution centers no matter where they are located. So you can make and act on confident, informed business decisions confidently. Microsoft Dynamics AX helps your people focus on their jobs by giving them access to accounting, reporting, and detailed analysis at levels that are appropriate for their positions.

The **Property Management Add-on on Microsoft Dynamics for the Real Estate industry** enables a real estate organisation to effectively manage customer relationships for residential and commercial clients. **The** solution for Real Estate is based on Microsoft Dynamics CRM and offers the following features

- Property Site and Property Item Management
- Lease and Rental Management
- Project Status Management
- Approval Process and Project Document Management
- Leads, Accounts , Contacts and Opportunity Management
- Integration with Outlook
- Territory Management and Sales Quota Management
- Marketing Management
- Service Management

The solution is completely workflow driven and automatically keeps track of critical business processes like Project Approval Process. The solution has out of the box dashboards for the top management indicating project completion status, sales status, pipeline status etc.

Microsoft Dynamics AX and the property management add-on integrate very well so that information would flow between the systems seamlessly.

SALIENT FEATURES OF MICROSOFT CRM BASED REAL ESTATE SOLUTION – ADD-ON

1. Property Site and Property Item Management – Keep all the information like property details, maps etc. in a central database. Monitor the tactics in selling each property entity.
2. Leads, Accounts, Contacts and Opportunity Management – Sales manager gets easy tracking of work done by sales reps. Top Management gets a bird's eye view of projects.
3. Territory Management – Territory wise reports make decision making easier.
4. Marketing Management - Plan and review marketing initiatives, campaigns and events in terms of investment and expected and actual business.
5. Service Management – Timely service resulting from system to customers ensures good reputation in the market.
6. Lease and Rental Management – Maximise profits through higher occupancy. Prevent repeat jobs. Ensure timely renewal to agreements.
7. Land Acquisition Management – Land acquisition and sanctioning is one of the costliest and the most tedious process. The system provides the

flexibility to track multiple land acquisition scenarios and provide workflow driven automation.

8. Integration with Outlook – Ease of use and high user acceptance
9. Extensive Reporting Features using SQL Reporting Services – Effectively turn disparate data into meaningful information and insights.

SALIENT FEATURES OF MICROSOFT DYNAMICS AX

General ledger

Flexible setup of accounting periods
Fast and reliable year-end procedure
Multiple budgets
Multiple journals
Journal approval procedures
Recurring journals
Validation prior to posting
Allocation based on percentages for accounts, and Dimensions
Extensive tax module for different types of tax calculation and reporting

Bank management

Reconcile bank accounts
Setup of checks
Monitoring deposits, payments, and bank balances
Electronic import of bank account statements available for some countries

Accounts receivable

Credit control
Flexible terms of payment and cash discounts
Advanced payment schedules
Pre-payment capability
Draft handling (bill of exchange)
Payment proposal feature with flexible payment method
Free text invoicing (non-stock invoicing)
Interest calculation functionality
Flexible collection letter procedures
Export and import formats for electronic payments
Multiple currency handling and exchange rate adjustment

Accounts payable

Bridging accounts
Flexible terms of payment and cash discounts
Advanced payment schedules
Pre-payment capability
Promissory note handling
Payment proposal feature with flexible payment method
Invoice registering and approval process

Easy to use

Export and import formats for electronic payments
Multiple currency handling and exchange rate adjustment

Intuitive screen layout and structure
User-adjustable menus, entry forms and reports
Advanced sorting and filter options
Built-in user Help including an integrated manual
Option to e-mail and fax directly from Microsoft Dynamics AX

Global functionalities

Multi-language capabilities
Comprehensive local market functionality
Multi-currency and secondary currency handling
Currency Converter
Euro conversion
Exchange rate adjustment handling
Intrastat and EU sales list
Country-specific bank formats for electronic payments and import of bank account statements

Data analysis

Powerful financial dimensions for data analysis
Flexible report generator
Extensive reporting structure
Traceability and tracking

CONTACT RIGHT FIELDS

Right Fields while having its central delivery and head quarters in the IT corridor of Chennai, India is also establishing a satellite of partner organizations to offer local account management and relationship comfort for customers

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