Operations Overview

The table below summarises Savills' Business and Operations for SPML and GPML. For a visual representation of this table, please see the appendix for a detailed flow chart of the below processes.

Savills (SPML, GPML) Business and Operations Overview (Dataswift related)	
1	Master Data Setup and Maintenance
2	Billing
2.1	Collection (Cash/Cheque)
2.2	Collection (e-payment)
2.3	Collection (Autopay)
2.4	Posting of Receipt Vouchers
3	Credit Control -- Late Payment Reminder
4	Sundry Receipt Management
5	Deposit Collection
5.1	Deposit Refund

Savills (SPML, GPML) Business and Operations Overview (Dataswift related)	
6	Inventory Management
7	Vendor Creation
7.1	Procurement
7.2	Payment
8	Rental Collection Fee/Commission Collection
8.1	Rental Refund
9	Financial Reporting
10	Fixed Asset Management
11	Month-End Closing
11.1	Year-End Closing
12	Management Analysis and Reporting
13	Budgeting

1. Master Property Profile Setup and Maintenance

Background Information					
Initial configuration of a property within Dataswift, the process includes creating unit based on property information manually in Dataswift, inputting landlord/residential owner information into Dataswift, and updating the profile with new changes. Property information includes instruction form, billing schedule, management fee scale, etc. and is obtained from DMC/MA/TA.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
A	For first time master property setup, the Operation team will extract and obtain property/tenancy related information from the client.				
B	Operations will store property/tenancy information in Sharepoint manually, as there is no centralised place on Dataswift for document management.	• Inflexibility of Data Access and Search Capabilities	• Dataswift's lack of a centralised overview page and document repository system requires users to navigate through multiple modules to access essential property and tenancy information, while relying on SharePoint for document storage.	• The PMS should allow users to define mappings between different document formats and corresponding fields in the PMS.	• Transitioning to a centralized document management system in Dataswift could significantly reduce operational time and streamline access to property and tenancy information.
C	Operations will then fill in the new site instruction information (e.g. property name, address, management fee scale, etc.) into the property set-up Excel template.				
D	The Data Entry team (SPML) or Finance team (GPML) will then receive and input the property set-up Excel template.				
D3	The Data Entry team (SPML) or Finance team (GPML) will then receive and input the property set-up information directly into Dataswift.				

1. Master Property Profile Setup and Maintenance

Background Information					
Initial configuration of a property within Dataswift, the process includes creating unit based on property information manually in Dataswift, inputting landlord/residential owner information into Dataswift, and updating the profile with new changes. Property information includes instruction form, billing schedule, management fee scale, etc. and is obtained from DMC/MA/TA.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
E	The Operation team will complete the template using the property and tenancy information provided by the client. This information includes the landlord's name, the effective date of the landlord's takeover of the unit, billing language, correspondence address, and contact phone number, among other details. (If applicable)				

1. Master Property Profile Setup and Maintenance

Background Information					
Initial configuration of a property within Dataswift, the process includes creating unit based on property information manually in Dataswift, inputting landlord/residential owner information into Dataswift, and updating the profile with new changes. Property information includes instruction form, billing schedule, management fee scale, etc. and is obtained from DMC/MA/TA.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunities**
F	Dataswift MDM only supports one-time batch upload; thus, the Operation team must ensure that the Property Import Excel file is filled in as accurately as possible before sending it to the IT team for bulk upload into the Property Master Module in Dataswift. If mistakes are made, the Data Entry Team must then amend the accounts manually and upload them back to the system one-by-one.	• Heavy Manual Operations (manual data entry)	• Data Entry Team has to manually create or update a large amount of profiles for properties, owners, and tenants • The Operations team manually creates and updates numerous profiles for properties, owners, and tenants, leading to inefficiencies. • The manual filing process for property and tenancy-related documents slows down operations and complicates data retrieval. • With only one-time batch uploads supported, accurate completion of the Property Import Excel file is critical. Errors require time-consuming manual corrections and individual uploads.	• The PMS should have the ability to accept and process property related documents directly. • The PMS should be able to automatically read and populate the relevant property profile fields based on the data provided in the property related documents.	• Manual updates and manual approvals is time consuming and inefficient. Automating these processes in the new PMS could significantly cut down on time spent doing them.
G	Dataswift will generate unit code/lease code automatically				

1. Master Property Profile Setup and Maintenance

Background Information					
Initial configuration of a property within Dataswift, the process includes creating unit based on property information manually in Dataswift, inputting landlord/residential owner information into Dataswift, and updating the profile with new changes. Property information includes instruction form, billing schedule, management fee scale, etc. and is obtained from DMC/MA/TA.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunities**
A2	Operation team will obtain and provide new information to the Data Entry Team/Finance Team obtained from the New Tenancy Agreement (e.g., change in contract terms, changes in tenant information, etc.)				
B2	Operations will store property/tenancy information in Sharepoint manually, as there is no centralized place on Dataswift for document management.	• Inflexibility of Access and Search Capabilities	• Dataswift lack of a centralized overview page and document repository system requires users to navigate through multiple modules to access essential property and tenancy information, while relying on SharePoint for document storage. This fragmented approach not only affect efficient customer service delivery but also poses risks of data loss and increases operational inefficiencies due to the dispersed nature of critical information across different platforms.	• The PMS should allow users to define mappings between different document formats and corresponding fields in the PMS.	• Improving the document management system in Dataswift could enhance operational efficiency, ultimately cutting down on time spent navigating fragmented systems.
C2	The data entry team or Finance team will receive the revised information.				
D2	The data entry team or Finance team will then update the landlord/tenant profile in the Property Master Module in Dataswift. Changes that can be made include: changes in owners name, changes in owner's corresponding address, lease information, etc. This uploading is done one by one instead of by batch depend on the information type.	• Heavy Manual Operations (Manual data entry)	• Data Entry Team has to manually create or update a large amount of profiles for properties, owners, and tenants	• The PMS should have the ability to accept and process property related documents directly. • The PMS should be able to automatically read and populate the relevant property profile fields based on the data provided in the property related documents.	• Accepting process property-related documents directly could significantly reduce manual data entry, saving valuable time.

1. Master Property Profile Setup and Maintenance

Background Information					
Initial configuration of a property within Dataswift, the process includes creating unit based on property information manually in Dataswift, inputting landlord/residential owner information into Dataswift, and updating the profile with new changes. Property information includes instruction form, billing schedule, management fee scale, etc. and is obtained from DMC/MA/TA.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time Optimization Opportunities**
A3	When there is a change in ownership of a unit (e.g Person A sells their unit to Person B), changes will be made to the Master Property Profile as well. The Data Entry Team/Finance Team will receive this new owner/business information from operations.				
B3	When there is a change in owner, there may be brought forward payments to be transferred over to the new owner. If there are brought forward changes, the Data Entry Team/Finance Team will transfer what is owed (e.g security fees) from the previous owner to the new owner. If not, the previous owner may have settled the payment with the new owner; if there are no brought forward payments, the Data Entry Team/Finance Team will continue with step C2.				

2. Billing

Background Information					
The billing process involves generating a debit note from Dataswift and sending it to a resident or tenant for management fee/rent collection, accounting for concessions/discounts in rent. The types of invoices involved in the billing process include: Recurring Charges, Ad-Hoc/Sundry Invoices and Credit Note.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time Optimization Opportunities**
A	The Data Entry Team (SPML)/Finance Team (GPML) receives billing information from the Operation team.				
B	The Data Entry Team (SPML)/Finance Team (GPML) will input the recurring charge type, amount, frequency and period, billing group etc.				
C	The Finance Team will add the clients with recurring charges in batches (separated by recurring charge dates).				
D	The Finance team will set when to generate debit notes using Dataswift.				
E	The Finance team will acquire payment method information (FPS, Alipay, PPS) in order to attach it to the debit note. For FPS payments, Standard Chartered generates QR codes that Dataswift attaches to invoices. Customers scan the codes to pay, and the system receives immediate alerts upon payment completion. For customers paying through Alipay, they will interface to Alipay where payment status updates happen in real-time. For PPS, Savills will provide a Merchant Code for customers to make their payment via internet or phone.				
F	There is a prepayment offset feature in Dataswift to track prepaid bills, allowing for seamless adjustments to outstanding balances. When a recurring charge is due, the system automatically deducts any prepaid amounts (e.g. The system will automatically record any advanced payments. For example, if I have an outstanding balance of $100 from last month and I make a payment of $100 this month, the system will apply the payment to the previous month’s debt first, rather than the current month's charges.).				
G	The Dataswift will create and generate debit notes based on based on scheduled date set in Dataswift.				
H	The Dataswift will route the debit note via the preferred debit note delivery method set in the Property Master Profile (email/physical) copy.				

2. Billing

Background Information					
The billing process involves generating a debit note from Dataswift and sending it to a resident or tenant for management fee/rent collection, accounting for concessions/discounts in rent. The types of invoices involved in the billing process include: Recurring Charges and Ad-Hoc Invoices.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time Optimization Opportunities**
I	If the client prefers to have the debit note routed via email, Dataswift will send the debit note to the client based on the pre-set delivery dates via their registered email address. This is done using the “SendGrid” module that is integrated with Dataswift.	• No verification process	• There is currently no verification process before debit notes are sent to clients. The system should include a validation work-step before sending out the debit notes.	• The PMS should have a robust and configurable verification/approval workflow system	• Implementing a built-in approval workflow can reduce the time spent on checks and validations, streamlining error identification and correction.
J	Payment status synchronizes with P3/Alipay.				

2. Billing

Background Information
The billing process involves generating a debit note from Dataswift and sending it to a resident or tenant for management fee/rent collection, accounting for concessions/discounts in rent. The types of invoices involved in the billing process include: Recurring Charges and Ad-Hoc Invoices.

#	Detailed Description	Pain Point	Pain point Description	Future improvement	Time Optimization Opportunities
K	Various sources are updated separately from Dataswift, causing payment statuses to be reflected at different times. This is where outstanding statements are reflected and identified. For instance, Alipay (Real time) and P3 (Daily).	• Lack of integration	• There is no unified view of the data across Dataswift and Property Cube as they do not share a common master profile	• The PMS should be fully integrated with Property Cube. • The integration must include robust data mapping and transformation capabilities to ensure that the data structures and formats between the PMS and Property Cube are aligned • The integration should incorporate robust data validation mechanisms to identify and resolve any data conflicts or discrepancies between the PMS and Property Cube. • The PMS should provide comprehensive error handling and notification capabilities to alert users of any issues or failures during the data synchronization process.	• Integrating the Property Management System (PMS) with Property Cube can reduce time spent on data reconciliation, enhancing operational efficiency.

2. Billing

Background Information					
The billing process involves generating a debit note from Dataswift and sending it to a resident or tenant for management fee/rent collection, accounting for concessions/discounts in rent. The types of invoices involved in the billing process include: Recurring Charges and Ad-Hoc Invoices.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time Optimization Opportunities**
B2	In the event that there are concessions/discounts in rent that need to be accounted for, Dataswift will generate a credit note for clients who have received rental concessions. The Data Entry Team (SPML)/Finance team (GPML) will have to input the reason for creating a credit note in Dataswift.	• Heavy manual operation (lack of automated functions) • No automated workflow • No Approval Workflow	• Dataswift lacks sufficient transaction types to directly record rent concessions and other negative adjustments • Large amount of manual calculation is required as Dataswift is unable to handle non-standard calculations *For more details, refer to table 12.1	• The PMS should provide configurable calculation engines for defining and updating formulas for complex transactions. • It must support a wide range of mathematical operators and logical expressions for various transaction types. • Users should be able to configure parameters (e.g., discount factors, fee structures) within the calculation formulas. • The PMS should accommodate diverse income and adjustment types, including rent concessions. • It must offer flexibility to record and manage various income and adjustments to adapt to market changes. • The PMS should include a built-in approval workflow.	• Integrating a built-in approval workflow and configurable calculations can streamline manual adjustment processes and consolidate Debit/Credit Note Listings into a single layout.
C2	When the credit note is approved, it will generate a credit note number and will be posted to the General Ledger. The credit notes will then be printed out and sent to operations for distribution to landlords. (Note: for GPML, some debit/credit notes will be printed onsite by operations).	• Heavy manual operation (lack of automated functions, lack of integration)	• The current credit/debit note generation workflow in Dataswift must be separately conducted. This results in an inefficient workflow, as the Finance team must complete the two separate workflows to complete the billing process.	• The PMS should support the consolidation of Debit/Credit Note Listing into one layout.	

2. Billing

Background Information					
The billing process involves generating a debit note from Dataswift and sending it to a resident or tenant for management fee/rent collection, accounting for concessions/discounts in rent. The types of invoices involved in the billing process include: Recurring Charges and Ad-Hoc Invoices.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time Optimization Opportunities**
D2	If there are no errors, the debit notes are distribute to landlord via (i) email the softcopy to the operation team to print out and distribute (ii) print out and send to operation team to distribute				
E2	The debit notes are distribute to landlord via (i) email the softcopy to the operation team to print out and distribute (ii) print out and send to operation team to distribute.				
F2	The Finance team will manually check the printed debit notes for any errors and send to Operation team.	• Heavy Manual Operation	• Savills conducts manual billing reconciliations, checking the debit notes generated by Dataswift.	• The new PMS should include a module which verify the amount stated in the debit notes automatically to identify exceptions, enhance data accuracy and streamline the billing reconciliation process for Savills.	The current slow, manual reconciliation process can be improved by implementing a new PMS module that verify the amount stated in the debit notes generated by the PMS automatically.

2. Billing

Background Information					
The billing process involves generating a debit note from Dataswift and sending it to a resident or tenant for management fee/rent collection, accounting for concessions/discounts in rent. The types of invoices involved in the billing process include: Recurring Charges and Ad-Hoc Invoices.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time Optimization Opportunities**
B3	For Ad hoc/Sundry Billing, the Data Entry Team (SPML)/Finance Team (GPML) input the billing information.				
C3	The Data Entry Team (SPML)/Finance Team (GPML) will generate the Ad hoc/Sundry debit note.				

2.1 Collection (Cash and Cheque Collection)

Background Information					
Bill collection through Cheque Processing involves the handling of payments via cheques from landlord/tenant. Site office staff will manually log the cheque settlement amounts for management fee into Dataswift. Typically, SPML will receive around 5k cheques and GPML will receive around 17k cheques for processing.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
A	The operation team records the settlement and generates a receipt in Dataswift after cash/cheque payments are collected.				
B	For payments made with cash, the operations team will deposit the cash/cheque at the bank.				
C	The Finance Team will record the settlement manually via scanning the attached barcode.	• Heavy Manual Operation (Lack of automated functions)	• Currently, barcode scanning is used to read invoice numbers, which causes a bottleneck in the flow of cheque processing, since it is a manual, labour intensive process.	• The PMS should accept multiple offline payment methods: Cheque, Bank-in slip, etc.) • Instead of using barcode scanner to read invoice no., the PMS should include other advance methods to replace this scanning process. • The PMS should use OCR to help automate the data extraction, verification, clearing, archiving, and reporting processes for cheque processing; instead of using a barcode scanner to read invoice no., OCR can automate the scanning process.	• The current manual barcode scanning for invoice processing is slow and creates bottlenecks in cheque processing. This can be improved by OCR and RPA.
C2	The Operation team manager in charge review and sign bank settlement report (Dataswift) against the bank-in slip and submit to the Finance team.				
D	The Finance team will generate receipts and pass to the Operation team.				
E	The Operation team will send the receipt to the client.				

2.1 Collection (Cash and Cheque Collection)

Background Information					
Bill collection through Cheque Processing involves the handling of payments via cheques from landlord/tenant. Site office staff will manually log the cheque settlement amounts for management fee into Dataswift. Typically, SPML will receive around 5k cheques and GPML will receive around 17k cheques for processing.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
D2	The Finance team will undergo the payment settlement workflow to post receipt into the General Ledger in Dataswift. For more details regarding payment settlement, please refer to the Posting of Receipt Vouchers Workflow.				
F	If the cheque settlement failed (e.g. the client's cheque bounced back), the Operation team will inform clients of their unsuccessful settlement.				
G	If settlement failed, the Finance Team/On-site Operation Team will void the receipt via the Void Receipt function on Dataswift. The Void Receipt function creates the reversing entry for the receipt. It is advisable to only allow this function to be available to the PM or AIC.	• No Approval Workflow	• There is no established approval workflow for voiding receipts.	• The PMS should implement a structured approval workflow for voiding receipts, requiring authorization from designated staff. Additionally, a centralized log will track voided receipts, capturing key details such as receipt number, date, reason, and approver's name.	

2.1 Collection (Cash and Cheque Collection)

Background Information					
Bill collection through Cheque Processing involves the handling of payments via cheques from landlord/tenant. Site office staff will manually log the cheque settlement amounts for management fee into Dataswift. Typically, SPML will receive around 5k cheques and GPML will receive around 17k cheques for processing.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
A2	If the site has cashier responsible for data input, the cashier will record the cash/cheque received in the Income Collection Log				
A3	The cashier will carry our daily reconciliation on cash/cheque on hand against the Income Collection Log				
A4	The Manager in charge will review, sign the Income Collection Log against the bank-in slip/cheque and submit to the Finance Team for further processing.				

2.2 Collection (E-Payment)

Background Information					
Bill Collection through E-Payment include process of handling financial transactions electronically, typically through electronic funds transfer methods.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
A	Dataswift has a built-in E-payment configuration. If clients use FPS, the system will obtain the FPS QR code from SCB (Standard Chartered Bank) upon billing generation. If clients use Alipay, the billing information will interface to the Alipay App. Note: payment methods and setup occurs before E-payment process begins (in Master Property Module).	• Limited Flexibility	• Dataswift only supports Alipay for Savills, FPS for Savills SCB Account, PPS, CBP payment channels and does not support common payment channels in Hong Kong (Octopus, WeChat Pay, etc.), making payment inaccessible for clients.	• The PMS should accept multiple online payment methods (enable client pay via various payment channels (Alipay, FPS, PPS, CBP, Octopus, WeChat pay) and capture acknowledgement/ result) • Allow flexibility of collection by Savills/IO account or both.	
B	If the client selects direct debit bank-in slip as their preferred payment method, client will provide bank-in slip to Savills for processing				
B2	If client chooses FPS as their preferred payment method, they can pay their bills by scanning the FPS QR code on the invoice.				
B3	If client chooses Alipay as their preferred payment method, the client can directly register the bill using the Alipay mobile app which show the outstanding amount to be paid there.				
B4	If client chooses PPS as their preferred payment method, client will enter the provided Merchant Code and e-payment number (provided by Savills) via mobile phone/internet to register and settle their bills.				
B5	If a client decides to pay through Property Cube, the platform utilises an API that connects to PPS App for processing the payment.				
B6	If a client decides to pay through CBP, client will scan code at convenience store.				

2.2 Collection (E-Payment)

Background Information					
Bill Collection through E-Payment include process of handling financial transactions electronically, typically through electronic funds transfer methods.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
C	Dataswift contains configurations to cross check the settlement amount in the transaction file with the operation system account.				
D	If the settlement amount matches the outstanding amount, Dataswift will auto-complete the settlement.				
D2	If the settlement does not match the outstanding amount, the Finance team will manually record the transaction.				
E	If the client makes a payment that is more than what is due, (Note: this seldom occurs and mainly occurs when using PPS and CBP), the additional payment goes to advanced payment.				
F	The Finance team will generate receipt from Dataswift and print them out if the client requests for a hard copy receipt.				
E2	If the client partially paid their bills, the Finance team will input the charge allocation on a first in first out basis.				
G	For more details regarding the payment settlement, please see the Posting of Receipt Vouchers Workflow.				

2.3 Collection (Autopay)

Background Information					
Savills currently have the autopay in collection for various banks in Hong Kong and Macau. (e.g. SCB, HSBC and BOC)					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
A	If clients decide to use autopay, the Finance team will first setup this process by manually providing a debtor reference and collection bank information to the client.				
B	The client will then apply for a DDA (Direct Debit Authorization) via their bank (manual process).				
C	The Finance team will review and record the DDA confirmation from the collection bank and upload to Dataswift.				
D	The Finance team will input the units that use autopay into Dataswift.				
E	If the client choses to autopay monthly, after the billing cut off, the Finance Team will generate autopay file in Dataswift and upload to bank manually (for that account).	• Exposed Files (prone to data leaks)	• The system generates autopay instruction files in plain text formats (txt/Excel/bank) that are downloaded locally and uploaded to the bank for automatic payments. This poses risks of unauthorized changes and potential personal data leaks if exposed because it is editable and non-encrypted.	• The PMS system should support a one-click feature to automatically generate and send autopay instruction files to the bank in one go (it should also keep the existing file extraction as the upload may be performed by site/IO for IO banks) • The PMS should include a delivery status feature to confirm whether payment collection files have been delivered to the banks. • The PMS should include an autopay instruction file download function for auditing purposes. • All sensitive document should be sufficiently encrypted/immutable.	

2.3 Collection (Autopay)

Background Information					
Savills currently have the autopay in collection for various banks in Hong Kong and Macau. (e.g. SCB, HSBC and BOC)					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
F	On the scheduled value date, (e.g first of every month), Dataswift will automatically generate the autopay receipt.				
G	The Finance/Operation Team will manually upload the autopay file to bank (for that account).				
H	The Signer will approve the autopay file and Finance/Operation Team submit the file to bank.				
I	The bank will charge the client with the agreed balance on value day.				
J	If settlement is unsuccessful, the bank will send reject file to Savills/client which is available from e-banking/hardcopy.				
K	The Operation Team will inform client on the unsuccessful autopay.				
L	The Finance Team will void the receipt.	• No Approval Workflow	• There is no established approval workflow for voiding receipts.	• The PMS should implement a structured approval workflow for voiding receipts, requiring authorization from designated staff. Additionally, a centralized log will track voided receipts, capturing key details such as receipt number, date, reason, and approver's name.	

2.3 Collection (Autopay)

Background Information					
Savills currently have the autopay in collection for various banks in Hong Kong and Macau. (e.g. SCB, HSBC and BOC)					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
M	The Finance team will post receipt vouchers to the ledger for reconciliation. Note: for more details regarding this process, see Posting of Receipt Vouchers Workflow.	• Heavy Manual Operation	• Savills conducts manual monthly bank reconciliations, comparing the Dataswift system's balances with bank statements to identify discrepancies. This process involves multiple accounts and numerous transactions, making it time-consuming for the Finance team. • While Dataswift can generate reports, its fixed templates lack customization options, preventing the team from creating tailored reports. They must either request IT support, which is slow, or manually compile data from various sources.	• The new PMS should include a module which connect with different banks for automatically match transactions, identify exceptions, generate reports, and provide an audit trail to streamline the monthly reconciliation process for Savills.	• The current slow, manual reconciliation process can be improved by implementing a new PMS module that connects with banks for automated transaction matching, exception identification, report generation, and audit trails.

2.4 Posting of Receipt Vouchers

Background Information					
Financial reporting of payment settlements includes all the related reports on expense and payment module including: Aged vendor (unpaid expense invoices), Payment Voucher (printed out of Payment Voucher transactions), and Payment list (list of payments made for a specified date range).					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
A	The Finance team will go to Dataswift posting receipt section for unposted receipt	• Heavy Manual Operation (lack of automated functions)	• Currently, to identify any unposted receipts, the Finance team must go through each account to discern which receipts are unposted. This is a tedious process and can potentially lead to human errors.	• The PMS should be able to highlight unposted receipts automatically.	• The manually review of each account to identify unposted receipts is a tedious process prone to human error; the PMS should automatically highlight these unposted receipts to enhance efficiency and accuracy.
B	If there are identified unposted receipts, the Finance team will reconcile supporting document against receipt details then post receipt in Dataswift				
C	Dataswift automatically posts the transaction to the GL. For control purposes, Savills currently prints out the receipt voucher for approval and to ensure that all records that are being posted to the GL are accurate.	• No Built-in Approval Workflow	• There is no built-in approval workflow and must rely on manual procedures as control.	• The PMS should support payment settlement documentation attachment and upload.	• Manual approval takes time away from other vital operations. This step can be made more time efficient through automated, built-in approval workflows.
D	The Finance team will Print out receipt voucher and submit to supervisor for approval.	• Inefficient Approval Process	• There is no automated system approval process included in this workflow. As a result, the Finance team must go through all the records and hand them to the supervisor for review and approval.	• The PMS should include an approval workflow before posting the bank-in slip to the general ledger	

2.4 Posting of Receipt Vouchers

Background Information					
Financial reporting of payment settlements includes all the related reports on expense and payment module including: Aged vendor (unpaid expense invoices), Payment Voucher (printed out of Payment Voucher transactions), and Payment list (list of payments made for a specified date range).					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
E	If the supervisor approves, Posting of receipt vouchers ends.				
E2	If the supervisor does not approve, the Finance team will void the receipt for reversing entries.	• No Built-in Approval Workflow	• Currently, supervision is not recorded in the system; as a result, there is no way to guarantee/record that changes were made under the supervision of a supervisor.	• The PMS should include an approval workflow before posting the bank-in slip to the general ledger	

3. Late Payment Reminder

Background Information					
Late payments are generated to remind landlord/tenant on outstanding fee. Reminders are generated in Dataswift by the Finance team, and they are then manually emailed to the respective site offices for distribution.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
A	The Finance team one off define the late payment reminder criteria (i.e. overdue day range) in property setup.				
B	The Finance team will set the reminder cutoff date each month.				
C	Dataswift generates 1st/Final reminder letters in PDF form (overdue dates are preset in Property Master Profile) and will email the soft copy to the Operation team.	• Heavy manual operation (lack of automated functions) • Inefficient Approval Process	• The current reminder system relies on the Operations/Finance team to manually identify which clients paid for which unit. This is a rote process, especially when the staff cannot search the client by other criteria such as the client's phone number, as not all clients will state the invoice number. Additionally, there is no reminder reconciliation log. • The current process for sending late fee reminders, bills, and other documents is also a manual one. Since the team cannot copy the email address directly from the system, they have to manually type out the email to send the reminders, further increasing the risk of human error • Currently the PMS does not indicate whether errors occurred on Dataswift (processing reminders, entering documents, etc.), this increases the risk for errors and false information to get carried forward in later processes.	• The PMS should provide following facilities: ○ allow all critical business operations' approval processes within the system to be done electronically by routing to the relevant approving officers (single or multiple approval levels) ○ define rules such that documents would be re-routed when amendment or further information is required ○ notify users of next work steps to be performed ○ organize the work of users into to-do worklists on each user's desktop, and enable users to go directly to the activity window to complete the task ○ automatic reassignment of work-list to alternative officers if the approving officer is not available ○ track tasks which have been completed by staff, in order to form audit trail to account for all actions performed, including date and time of performing the tasks, and by whom	• Time optimization can be achieved by automating the reminder system to automatically track client payments and generate summary tables, allowing the Operations/Finance team to quickly access and verify information without manual checks, while also enabling direct copying of email addresses to streamline communication and reduce the risk of human error.

3. Late Payment Reminder

Background Information
Late payments are generated to remind landlord/tenant on outstanding fee. Reminders are generated in Dataswift by the Finance team, and they are then manually emailed to the respective site offices for distribution.

#	Detailed Description	Pain Point	Pain point Description	Future improvement	Time optimisation opportunity
D	Finance will send 1st/Final reminder in pdf form to the Operation team for distribution to clients.				
E	Once physical copy of reminders are generated, the Operation team will manually verify the payment reminder.	• Heavy manual operation (lack of automated functions)	• Staff needs to review physical copies in multiple business processes due to lack of approval workflows on systems • The current process of cross-record checking for payment tracking is manual and inefficient, as the Operation team may rely on a table to keep track of payments.	• The PMS shall provide following facilities: ○ Allow all critical business operations' approval processes within the system to be done electronically by routing to the relevant approving officers (single or multiple approval levels) ○ Define rules such that documents would be re-routed when amendment or further information is required ○ Notify users of next work steps to be performed ○ Organize the work of users into to-do worklists on each user's desktop, and enable users to go directly to the activity window to complete the task ○ Automatic reassignment of work-list to alternative officers if the approving officer is not available ○ Track tasks which have been completed by staff, in order to form audit trail to account for all actions performed, including date and time of performing the tasks, and by whom	

3. Late Payment Reminder

Background Information					
Late payments are generated to remind landlord/tenant on outstanding fee. Reminders are generated in Dataswift by the Finance team, and they are then manually emailed to the respective site offices for distribution.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
F	The Finance team generates a PDF of the late payment reminder to send to the Operation team to distribute. The late payment reminder is printed out by the Operation team and distributed to the on-site team.				
G	If payment has still not yet been settled, the Operation team will assess whether or not legal action needs to be taken and take the legal action if needed. They will note down in Dataswift remark field.	• Inaccessible User Interface • Poor User Design	• Currently, the Aged Debtor report has a limitation of only four tiers for outstanding payments (<=30, 31-61, 62-91, and >91 days). This restricts the Operation team from seeing the exact number of days overdue for each account. To obtain this information, they must refer to the Aged Debtor Online report with no exact number of days, which adds complexity and inefficiency to the process. • Currently, there is a word limit in the remarks section of the Aged Debtor report. This limitation hinders the Operation team from providing comprehensive descriptions of the legal actions to be taken.	• The Aged Debtor report should expand the tier system to include additional aging intervals and implementing dynamic aging calculations to show the exact number of days past due. Additionally, it should feature a centralized dashboard that integrates data from both the Aged Debtor report and the online report, allow user customization of displayed tiers, and introduce automated alerts for critical aging milestones to improve debt management efficiency. • Aged Debtor should include a legal action summary for late payments and missed payments with a section for status updates, remarks, and actions	

4. Sundry Receipt Management

Background Information					
Sundry Receipt Solution records and generates sundry receipts report for sundry income. Users are currently required to manually input sundry receipt information into Dataswift to maintain a complete record of all Transactions.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
A	Operation team receives a sundry income from landlord/tenant (e.g. request for facility booking, printing, other services, etc.).				
B	The Operation team will input the receipt information into Sundry Receipts Solution and will select the nature of the payment in the system.				
C	The Operation team will print out the receipt via the Sundry Receipts Solution with Sundry payment information.				
D	The Operation will distribute the receipts to their respective landlord/tenants.				
E	The Operation Team will bank in the cash and cheque payments that are received				
F	For recording purposes, the Operation team will generate a Sundry Report in the Sundry Receipts Solution. The site manager will sign the report with the bank-in slip attached and pass it to the Finance team for processing.				

4. Sundry Receipt Management

Background Information					
Sundry Receipt Solution records and generates sundry receipts report for sundry income. Users are currently required to manually input sundry receipt information into Dataswift to maintain a complete record of all Transactions.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
G	The Finance team will collect the payments following the Collection (Cash/Cheque) Workflow.				
H	The Finance team will record payment amounts into the general ledger in Dataswift.	• Heavy manual operations	• Finance has to input the sundry receipts to Dataswift manually as there is no linkage between Dataswift and the Sundry Receipts Solution	• The PMS should include functionalities that replace the Sundry Receipt Solution. • The PMS should provide a user-friendly interface for the inputting, categorization, and storage of all sundry receipt information. • The PMS should integrate sundry receipts and invoice data into the overall financial reporting capabilities of the PMS. • The PMS should be capable of generating invoices on-demand, based on the recorded sundry receipt data.	• Currently, significant duplication of effort exists due to the lack of integration between Dataswift and the Sundry Receipt Solution. Implementing a new PMS that supports one-off payments (Sundry Receipts) would greatly reduce this redundancy and save valuable time.

5. Deposit Collection

Background Information					
Deposit generation can be configured in Dataswift. Refundable deposits are collected from clients for various reasons such as security against damage on property or defaulting on recurring charges.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
A	The contractor/landlord/tenant will submit a document with deposit attached.				
B	The Operation team will receive application form for deposit collection then issue permit (if applicable), GPML will issue manual receipt at site.				
C	The Finance team will receive supporting documents provided by the Operation team and create a debit note based on the type of applicant (“A” applicants involve Ad-hoc deposits which may be may be related ot a unit or a lease, for example, security deposit or management fee deposit. “N” applicants involve Sundry Invoices that are collected from contractors that do not relate to a particular unit or lease. These are typically one-off, miscellaneous payments).				
D	The Dataswift will reflect the deposit payments in the deposit listing, ensuring that all transactions are accurately documented.				
E	The Finance team will create a collection by debiting bank and crediting AR.	• Heavy manual Operations (Lack of integration)	• Currently, the Finance team must execute the payment settlement process to issue invoices, followed by a separate payment settlement for each payment collection. The accounting entries for this process include: debiting accounts receivable and crediting deposits, then debiting cash and crediting accounts receivable.	• The PMS should enable a single entry mechanism to accurately record deposit collections in the General Ledger (GL).	• A considerable amount of time is spent on repetitive calculations—debiting accounts receivable and crediting deposits, followed by debiting cash and crediting accounts receivable. By implementing a single-entry mechanism to streamline this process, significant time savings can be achieved.

5. Deposit Collection

Background Information					
Deposit generation can be configured in Dataswift. Refundable deposits are collected from clients for various reasons such as security against damage on property or defaulting on recurring charges.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
F	For more details regarding the collection process, please refer to the Collection (Cash/Cheque) Workflow.				
G	The Finance team will issue a receipt for the respective contractor/landlord/tenants reference.				

5.1 Deposit Refund

Background Information					
Refundable deposits are collected from clients for various reasons such as security against damage on property or defaulting on recurring charges. Before processing invoices for refundable deposits, the posting rules in the Cost Centre Account must be configured. Deposits can be fully or partially refunded, transferred, forfeited, or used to settle outstanding invoices. In order to do any of the above actions, a deposit invoice must be a fully settled invoice. A deposit may be related to a unit, lease or Sundry invoice.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
A	Client notify the Operation team for deposit refund.				
B	The Operation team will notify the Finance team on client request for deposit refund.				
C	The Finance team will check the client who requested for deposit refund against the deposit listing details on Dataswift to see if the payment has been settled or not and to confirm the existence of the corresponding deposit listing.	Heavy Manual Operation	• The Finance team has to manually look through the Deposit Listing Report to identify deposits that need to be refunded.	• The Landlord property profile should include payee information for deposit refund; this will help expedite the process of identifying which deposit entries qualify for refunds.	
D	For deposits that need to be refunded, the finance team will record the deposit entry and mark as refunded in the deposit voucher and journal.				
E	The Finance team will follow the Payment workflow for distributing the refund. (For details regarding this process, please refer to the Payment workflow).				

6. Inventory Management

Background Information
Inventory management involves the coordination of several key processes, including updating inventory lists and tracking work order statuses. This ensures the efficient operation and maintenance of physical assets and spaces within a property. The use of P3/Dataswift is different per site depending on the management office. P3 focuses more on consumables while Dataswift focuses more on financial recording (e.g. billing, quotations, work order, etc.). Currently, only SPML employs the FM system as outlined in the DMC requested analysis report, specifically for recording inventory and materials that require client billing. Additionally, SPML utilizes Property Cube for enhanced management. The current inventory management workflow consists of three subprocesses: **Inventory List Management**, **Contract Maintenance, Quotation/Work Order Management.**

#	Detailed Description	Pain Point	Pain point Description	Future improvement	Time optimisation opportunity
A	Operation team creates inventory list in Property Cube and/or Dataswift FM Module.				
B	Operations orders new inventory and goods are received. This is part of the procurement process; for more details regarding procurement, please refer to the Procurement Workflow.				
C	The Operation team will update inventory status in Property Cube/Dataswift.				

6. Inventory Management

Background Information
Inventory management involves the coordination of several key processes, including updating inventory lists and tracking work order statuses. This ensures the efficient operation and maintenance of physical assets and spaces within a property. The use of P3/Dataswift is different per site depending on the management office. P3 focuses more on consumables while Dataswift focuses more on financial recording (e.g. billing, quotations, work order, etc.). Currently, only SPML employs the FM system as outlined in the DMC requested analysis report, specifically for recording inventory and materials that require client billing. Additionally, SPML utilizes Property Cube for enhanced management. The current inventory management workflow consists of three subprocesses: **Inventory List Management**, **Contract Maintenance, Quotation/Work Order Management.**

#	Detailed Description	Pain Point	Pain point Description	Future improvement	Time optimisation opportunity
A2	For contract maintenance, the Operation team will manually input contract information into Dataswift or Property Cube for inventory management.				
A3	In the event that an item in the building needs replacing or consultation from professionals, the customer will first ask for a quotation. The quotation function is only available on Dataswift		• Manual data entry and Document Management (lack of integration)	• Since both Dataswift and Property Cube can be used for facilities control and management, the lack of unified view of data and integration between the systems causes a significant issue that introduces administrative burden and increases risk for errors. • The manual matching process of Dataswift and Property Cube also consumes valuable staff time and resources, as employees have to cross-reference and reconcile the data between the two systems. This introduces the risk of human error, where properties may be incorrectly matched or critical details may be overlooked during the manual data entry.	• The PMS should be fully integrated with Property Cube. • The integration must include robust data mapping and transformation capabilities to ensure that the data structures and formats between the PMS and Property Cube are aligned
A4	Operations will manually reconcile the data between Property Cube and Dataswift systems during monthly statistical reporting audits.	• Fragmented Document Storage and Access (Data Silos)	• Without a centralised master profile, any updates or changes made to property information in one system are not automatically reflected in the other. This can lead to discrepancies in the data, where the same property may have different details stored in Dataswift versus Property Cube.	• The integration should incorporate robust data validation mechanisms to identify and resolve any data conflicts or discrepancies between the PMS and Property Cube. • The PMS should provide comprehensive error handling and notification capabilities to alert users of any issues or failures during the data synchronization process.	

6. Inventory Management

Background Information
Inventory management involves the coordination of several key processes, including updating inventory lists and tracking work order statuses. This ensures the efficient operation and maintenance of physical assets and spaces within a property. The use of P3/Dataswift is different per site depending on the management office. P3 focuses more on consumables while Dataswift focuses more on financial recording (e.g. billing, quotations, work order, etc.). Currently, only SPML employs the FM system as outlined in the DMC requested analysis report, specifically for recording inventory and materials that require client billing. Additionally, SPML utilizes Property Cube for enhanced management. The current inventory management workflow consists of three subprocesses: **Inventory List Management**, **Contract Maintenance, Quotation/Work Order Management.**

#	Detailed Description	Pain Point	Pain point Description	Future improvement	Time optimisation opportunity
B2	The Operation team will create a quotation for the customer and send it to them.				
C2	Customer will review and accept the quotation.				
D	The Operation team will create a work order in Dataswift's Facilities Management Module.				
E	The Operation team will select the relevant and appropriate inventory used for the work order.				
F	The Dataswift will update the inventory list to deduct inventory used for the work order. Note: this is an optional step, as not all sites maintains an inventory list and not all services requires an inventory.				
G	The Operation team will arrange the service (e.g. installing an extra air conditioner, repairment work, etc.).				
H	The Operation team will update the work order status when it is finished.				
I	The Operations will follow the Billing workflow to bill customer.				
J	If the inventory level is low, the Dataswift will generate and send the low inventory level email alert to staff.				

7. Vendor Creation

Background Information					
There are two vendor creation processes. One in Savills Supplier Management System which involves vendor registration, due diligence, evaluation, approval, input vendor information into SSMS for vendor on-boarding and one in Dataswift which involves vendor profile creation.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
A	The Savills Supplier Management System (“SSMS”) receives vendor application information from suppliers.				
B	The Admin team will conduct due diligence involves verifying the authenticity and reliability of the vendor.				
C	The Admin Team will evaluate the vendor's capability to meet Savills’ requirements.				
D	The Committee will seek approve the vendor application in the system.				
E	The Admin team will complete vendor registration in system.				
F	After approval, the vendor profile information will sync to the e-procurement system.				
G	The Operation Team will carry out performance monitoring to ensure the vendor continues to meet Savill’s expectations.				

7. Vendor Creation

Background Information					
There are two vendor creation processes. One in Savills Supplier Management System which involves vendor registration, due diligence, evaluation, approval, input vendor information into SSMS for vendor on-boarding and one in Dataswift which involves vendor profile creation.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
A2	The Operation team to submit approved invoice to the Finance team.				
B2	If the vendor is not created in the Dataswift, the Finance team (GPML) to Pass the hardcopy to manager for approval off adding new vendor.	• Lack of system approval process	• There is no system built-in approval workflow and must rely on manual procedures as control.	• The PMS should include approval workflow in the vendor profile creation process.	
C2	After approval, designated staff create vendor profile in the Dataswift.				
B3	If the vendor is not created in the Dataswift, the Finance team (SPML) will notify the Operation team to submit approved invoice to the Admin team.	• Lack of system approval process	• There is no system built-in approval workflow and must rely on manual procedures as control.	• The PMS should include approval workflow in the vendor profile creation process.	
C3	The Operation team will submit approved invoice to the Admin team.				
D3	The Admin team will create vendor based on the information provided by the Operation team. (manual approved by manager required if its non-approved vendor)				

7.1 Procurement

Background Information					
The Procurement payment system involves the submission of requisition request, manager approval, prepare payment and input procurement information into Dataswift. The system is not integrated with Dataswift at the moment with manual, paper-based approval workflow.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
A	The Operation team raises a request for purchase (e.g. material sourcing for renovations, etc.)				
B	The On-Site Operation team will input the procurement request into the e-procurement system manually.				
C	The supervisor will then approve the procurement request in the e-procurement system for processing.				
D	Refer to 7. Vendor Creation Process for approved vendors to be referred from the SSMS to the e-procurement during the procurement process after supervisor's approval.				
E	The SSMS will reflect the list of approved vendors to the e-procurement system based on the vendor category and tier.	Inconsistencies in master data	Currently to support the procurement operations of the property management business in Savills, there are several IT systems being ultilized, resulting in inconsistencies in master data for the same vendor.	Leverage the PMS selection and implementation to setup a master data management strategy and implement the strategy through system integration, synchronisation, mapping tables.	
F	The Operation team will then select the appropriate vendor in the e-procurement system.				

Note1 : The detailed procurement processes handled by the existing procurement system are not within the scope of this project. Our primary focus is on understanding and optimizing the integration with DataSwift. This table outlines the key steps related to Dataswift to ensure efficient alignment and functionality within the new PMS.

Note2 : Some PMS solutions on the market include a procurement module. Savills should evaluate whether to procure the module within the new PMS or continue using the existing procurement system with system integration.

7.1 Procurement

Background Information					
The Procurement payment system involves the submission of requisition request, manager approval, prepare payment and input procurement information into Dataswift. The system is not integrated with Dataswift at the moment with manual, paper-based approval workflow.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
G	The Operation team will carry out the manual quotation process.				
H	The Operation team will input purchase order information and generate the purchase order after supervisor's approval in the e-procurement system.				
I	After Good/Service received, the Operation team will input good received note information and generate the good received note after supervisor's approval in the e-procurement system				
J	The Operation team will receive the invoice from the vendor.				

7.1 Procurement

Background Information					
The Procurement payment system involves the submission of requisition request, manager approval, prepare payment and input procurement information into Dataswift. The system is not integrated with Dataswift at the moment with manual, paper-based approval workflow.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
K	The Operation team supervisor will sign the invoice, attach the approved good received note and send to finance for processing.	• Heavy manual operation (lack of automated function)	• Staff need to perform approval by reviewing physical copies in multiple business processes due to lack of approval workflows on systems.	• The PMS should provide following facilities: ○ allow all critical business operations' approval processes within the system to be done electronically by routing to the relevant approving officers (single or multiple approval levels) ○ define rules such that documents would be re-routed when amendment or further information is required ○ notify users of next work steps to be performed ○ organize the work of users into to-do worklists on each user's desktop, and enable users to go directly to the activity window to complete the task ○ automatic reassignment of work-list to alternative officers if the approving officer is not available ○ track tasks which have been completed by staff, in order to form audit trail to account for all actions performed, including date and time of performing the tasks, and by whom	• Currently, significant duplication of effort exists due to the lack of integration between Dataswift and the E-procurement system. Procure the procurement module from the new PMS or Integrate the new PMS with the E-procurement system would greatly reduce this redundancy and save valuable time.

7.1 Procurement

Background Information					
The Procurement payment system involves the submission of requisition request, manager approval, prepare payment and input procurement information into Dataswift. The system is not integrated with Dataswift at the moment with manual, paper-based approval workflow.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
L	The Finance team will check if the good received note is approved and the invoice is signed by the Operation team supervisor according to LOA Level of Authorization	• Heavy manual operations (lack of integration)	• The manual matching process of approved good received note and signed invoice also consumes valuable staff time and resources, as employees have to cross-reference and reconcile the data between the two systems. This introduces the risk of human error, where properties may be incorrectly matched or critical details may be overlooked during the manual data entry.	• The PMS should either be fully integrated with e-Procurement System or • The integration should include robust data mapping and transformation capabilities to ensure that the data structures and formats between the PMS and e-Procurement are aligned. • The PMS should provide comprehensive error handling and notification capabilities to alert users of any issues or failures during the data synchronization process. • The PMS should support a three-way match process of purchase order, good received note and invoice.	• Manual approval takes time away from other vital operations. This step can be made more time efficient through automated, built-in approval workflows.
M	If the Vendor is registered in Dataswift, follow the Payment Workflow to conclude the payment process.				
M2	If the Vendor is new and not already in Dataswift, the Admin team/Finance team will create a new Vendor Profile in Dataswift. (Refer to 7.1 Vendor Creation)	• Lack of system approval process	• There is no system built-in approval workflow and must rely on manual procedures as control.	• The PMS should include approval workflow in the vendor profile creation process.	

7.2 Payment Workflow

Background Information					
Financial reporting of payment related reports includes the reconciliation of invoice, receipts, and credit notes from landlords, tenants, and/or occupants.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
A	The Operation team attaches relevant payment documentation and pass to the Finance team for further processing (e.g. approved good received note and signed invoice for procurement case)	• Heavy manual operation (lack of automated function)	• Staff need to perform approval by reviewing physical copies in multiple business processes due to lack of approval workflows on systems.	• The PMS should provide following facilities: ○ allow all critical business operations' approval processes within the system to be done electronically by routing to the relevant approving officers (single or multiple approval levels) ○ define rules such that documents would be re-routed when amendment or further information is required ○ notify users of next work steps to be performed ○ organize the work of users into to-do worklists on each user's desktop, and enable users to go directly to the activity window to complete the task ○ automatic reassignment of work-list to alternative officers if the approving officer is not available ○ track tasks which have been completed by staff, in order to form audit trail to account for all actions performed, including date and time of performing the tasks, and by whom	
B	The Finance team will check if the good received note and invoice are properly signed and approved.	• Heavy manual operations (lack of integration)	The manual matching process of approved good received note and signed invoice also consumes valuable staff time and resources, as employees have to cross-reference and reconcile the data between the two systems. This introduces the risk of human error, where properties may be incorrectly matched or critical details may be overlooked during the manual data entry.	• The PMS should be fully integrated with e-Procurement System. • The integration should include robust data mapping and transformation capabilities to ensure that the data structures and formats between the PMS and e-Procurement are aligned. • The PMS should provide comprehensive error handling and notification capabilities to alert users of any issues or failures during the data synchronization process. • The PMS should support a three-way match process of purchase order, good received note and invoice.	• Manual approval takes time away from other vital operations. This step can be made more time efficient through automated, built-in approval workflows.

7.2 Payment Workflow

Background Information					
Financial reporting of payment related reports includes the reconciliation of invoice, receipts, and credit notes from landlords, tenants, and/or occupants.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
C	The Finance team will Input invoice information based on the supporting documents provided by the Operation team, select payment method in Dataswift and generate payment detail listing for supervisor's approval. Currently LBC can only be applied to Standard Chartered Bank and Hang Seng Bank.				
D	The Finance team supervisor will approve the Payment Detail Listing in Dataswift.				
D1	As the supervisor approves the payment detail listing, the payment will post to the General Ledger automatically.				
D2	For payment via manual cheque, the Finance team will input the payment information into the blank cheque.				
D3	For payment via ACH – Automated clearing house/book transfer/ LBC – local bank cheque, the Finance team will generate a bank file with all the relevant payment information in the Dataswift and upload the bank file to the bank.	• Exposed Files (prone to data leaks)	• The system generates bank files that are unencrypted and uploaded to the bank for payments. This poses risks of unauthorized changes and potential personal data leaks if exposed because it is non-encrypted.	• The PMS system should support a one-click feature to automatically generate and send bank files to the bank in one go. • The PMS should include a delivery status feature to confirm whether dank files have been delivered to the banks. • All sensitive document should be sufficiently encrypted/immutable.	• By supporting the a one-click feature to automatically generate and send dank files to the bank, the new PMS simplifying the process of transmitting bank files to banks.
D4	If the supervisor does not approve of the Payment Voucher, the Finance team will revise it for approval again.				

7.2 Payment Workflow

Background Information					
Financial reporting of payment related reports includes the reconciliation of invoice, receipts, and credit notes from landlords, tenants, and/or occupants.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
E	The Finance team will attach the cheque with Payment Voucher and pass to supervisor to review and approve the documents.				
E2	The Finance Team will print out the transaction record extracted from the Bank, attach with payment voucher and invoice and pass to supervisor to review and approve the documents.				
F	If the supervisor does not approve of the payment, the Finance team will revise the unapproved payment.				
G	For online banking payment, if the supervisor approved the payment, the signer will send approved transaction to bank via banking system.				
G1	For cheque payment, if the supervisor approved the payment, the signer will sign on the cheque. Subsequently, the Finance team will scan a copy of the cheque and then distribute it to the respective contractor, landlord, or tenant.				
G2	The contractor, landlord, or tenant will provide receipt for the payment.				

8. Rental Collection Fee/Commission Collection

Background Information					
Rental Collection Fee/Commission collection pertains to Tenancy Management only (SPML).					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
A	The Operation team calculates the commission manually in Excel using calculation functions for finance to process.	Heavy Manual Operations (lack of automated functions)	• Large amount of manual calculation is required as Dataswift is unable to handle non-standard calculations	• The PMS should provide configurable calculation engines that allow the teams to easily define and update the formulas and parameters for complex transactions. • The PMS should ensure the formula definition mechanism supports a wide range of mathematical operators, functions, and logical expressions to handle the complexity of various transaction types. • The PMS should allow users to configure the parameters (e.g., discount factors, fee structures) that are used within the calculation formulas.	• Integrating a built-in configurable calculations can streamline the commission calculation process.
B	Upon receiving the commission figure from the Operation team, the Finance team will input the commission charge by crediting the company's income and debiting the landlord's account in Dataswift.				
C	The Finance team will deduct the rental collection fee/commission from the rent collected.				
D	Finance team will process the settlement for rental refund.				

8.1 Rental Refund

Background Information					
Rental refund occurs when Savills assists in collecting rental payments on behalf of the landlords and transfer the payment to them after deducting the rental collection fee for the services. Rental refund pertains to Tenancy Management only (SPML only).					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
A	The Finance team refunds the collected rental payments from the tenant to the landlord after deducting the rental collection fee.				
B	The Finance team will press the Rental Refund button in Dataswift to generate a summary table with landlords' account balance after deducting commission and further proceed for rental refund.				
B2	The Finance team will calculate the amount of rental refund to be paid per lease and further proceed for rental refund.				
C	The Finance team will follow the payment workflow to settle payments (For more details, please see the Payment Workflow).				

9. Financial Reporting

Background Information					
Financial Reporting occurs at the end of every month and involves reconciliating the accounts payable and accounts receivable workflows.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
A	The Finance team check the Dataswift to look for any unposted receipt.	• Heavy Manual Operations (lack of automated functions)	• Dataswift lacks proactive alerts to staff in situations such as upcoming lease/ contract expirations, overdue management fees, relying on staff to memorize important items	• The PMS should feature a robust alerting and notification system that delivers timely alerts to staff concerning vital operational events and milestones • The PMS should include a centralized dashboard or interface for users to access, handle, and respond to pending alerts and notifications efficiently • The PMS should maintain a detailed audit trail of all generated alerts for compliance and performance analysis purposes. • The PMS should allow users to customize alert triggers and notification settings to align with the company's unique operational needs and risk management strategies.	• By providing robust alerting and notification system in the new PMS, it reduces response times, and empower staff to post receipt efficiently.
B	If there are no unposted receipts, the Finance team will look for any unapproved payment detail listing.				
B2	If there is an unposted receipt that is spotted by the Finance team, the Finance team will follow the Posting of Receipt Vouchers Workflow to consolidate this. (For more details regarding this flow, please refer to the Posting of Receipt Voucher Workflow).				

9. Financial Reporting

Background Information					
Financial Reporting occurs at the end of every month and involves reconciliating the accounts payable and accounts receivable workflows.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
C	If there are no unapproved payments spotted by the Finance team, the Finance team will carry out bank reconciliation manually by comparing the bank statement, the current month's General Ledger and the previous month's records.	• Insufficient business rules in the current PMS for reconciliation	• The bank reconciliation is carried out manually by the finance team as is insufficient business rules in the current PMS	• Implementing an auto bank reconciliation module in the property management system to significantly enhance operational efficiency and accuracy.	• Implementing an auto bank reconciliation save valuable time and reducing the risk of human error in the reconciliation process
C2	If there are unapproved payments spotted by the Finance team, the Finance team will follow the Payment Workflow to consolidate this. (For more details regarding this flow, please refer to the Payment Workflow)				

9. Financial Reporting

Background Information					
Financial Reporting occurs at the end of every month and involves reconciliating the accounts payable and accounts receivable workflows.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
D	The Finance team will check any recurring/ad-hoc accrual required.				
E	If there are recuring payments, the Finance team will maintain a contract list with the contract information for the recurring payments.	• Limited Data Access and Search Capabilities	• Dataswift's lack of a centralized overview page and document repository system requires users to navigate through multiple modules to access essential property and tenancy information, while relying on SharePoint for document storage.	• The PMS should allow users to define mappings between different document formats and corresponding fields in the PMS.	• By allowing users to define mappings between different document formats, it streamline the data entry processes.
E2	For ad-hoc payments, the Operation team will give the Finance team an accrual list to track the procurement status and record accrual entries , consolidating data from available sources and e-procurement purchase details.	• Heavy Manual Operations (lack of automated functions)	• Dataswift does not support generating reports that business' require, resulting in manual data analysis • Dataswift is able to generate reports, but the report templates available within the system are fixed and cannot be easily customised to meet the business's specific reporting requirements	• The new PMS shall provide a query tool that allows at least the following: ○ Provide query tool to enable end-users to create, run and report queries against the financial database ○ Impose security rules similar to those in the system (i.e. cost centre restriction and etc.) ○ Create graphical charts ○ Addition formatting functions within the reporting tool to enhance report readability, for example colour, fonts, image, labelling, control breaks, sorting, and sub-totaling ○ Change the format of pre-set reports (e.g. add addition fields) ○ Seamlessly export query results or reports to a spreadsheet (MS Excel) for further formatting, data analysis, and etc. ○ From any query result drill down to different levels of transactional information in the system\ ○ Ability to schedule reports to run and set distribution list for automatic distribution to target audience ○ Allow different templates to be used for different buildings ○ Instead of updating templates one on one, the new PMS can seamlessly updates them	• The new PMS can streamline the report creation process to meet specific business requirements efficiently by providing a query tool.
F	Record the accrual journal entry in Dataswift.				

9. Financial Reporting

Background Information					
Financial Reporting occurs at the end of every month and involves reconciliating the accounts payable and accounts receivable workflows.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
G	The Finance team will generate report based on the business operations. The Finance Team will modify the report if necessary to meet client's requirements. For Property Management, the Finance team may generate: a) Internal – System Generated (GPML) b) External – System Generated For Tenancy Management, the Finance team may generate: a) SPML – Client Statement b) SPML – Tenancy Management IE.	• Manual data entry and Document Management (lack of integration)	• Dataswift does not support generating reports that business' require, resulting in manual data analysis	• The PMS should support automated generation of monthly management reports and annual budgeting documents using stored operational data, with the flexibility to produce predefined report templates and custom reports tailored to the organization's specific requirements. • The new PMS should provide intuitive, on-line reporting, dashboard and analysis tools that are integrated so that users can, with minimal training, use standard Windows "point-and-click", "drag-and-drop" features, create ad-hoc queries or reports quickly and easily. The main objective is to enable end-users to create customised queries or reports on their own • The new PMS should provide a query tool that allows at least the following ○ Ability to schedule reports to run and set distribution list for automatic distribution to target audience ○ Allow different templates to be used for different buildings ○ Instead of updating templates one on one, the new PMS can seamlessly updates them	• Users can quickly generate reports without spending time to tailor the report to fulfil business requirements..

10. Fixed Asset Management

Background Information					
Fixed Asset Management is a subprocess of financial reporting.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
A	The Finance team records a fixed asset entry in Dataswift after procurement.				
B	The Finance team will maintain an Excel document with information on the fixed assets (PPE).				
C	The Finance team will calculate the depreciation of fixed asset on a straight-line basis.	• Heavy Manual Operations	• The Finance team maintains an Excel document containing information on fixed assets and calculates the depreciation of fixed asset by hand, which can potentially lead to errors in the final reporting.	• The new PMS to include a feature for fixed assets that maintains a list of fixed assets with built-in depreciation calculation logic. This enhancement would enable the system to automatically calculate depreciation and automate the posting of depreciation entries on a monthly basis.	• Integrating a built-in fixed asset register with configurable calculations can streamline the depreciation calculation process and reduce risk of human error.
D	The Finance team will then generate Journal Voucher to record depreciation.				

11. Month-End Closing

Background Information					
For accounting purposes, monthly reconciliation of financial statements are conducted as part of the financial reporting process.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
A	The Finance team generates the income and expenditures (IE) monthly account and send to the supervisor for review.	• No digital approval process	• There is currently digital approval process for the check on the monthly IE account before it is distributed to landlords.	• The PMS should have a robust and configurable approval workflow system	• Implementing a built-in approval workflow can reduce the time spent on checks and validations, streamlining error identification and correction.
B	Supervisor will review IE monthly accounts.				
C	If the supervisor approves and signs the IE monthly accounts, the Finance team will send to the Operation team (by scanning and sending it either as a softcopy or a hardcopy).				
C2	If supervisor rejects the IE monthly account, the Finance team will amend the journal voucher. The supervisor will monitor this process and approve the documents.				

11. Month-End Closing

Background Information					
For accounting purposes, monthly reconciliation of financial statements are conducted as part of the financial reporting process.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
D	After Operation team receives the IE account, they will distribute to client/post at site office.				
E	The Finance team will scan the signed the Monthly IE to SharePoint for storage.	• Heavy Manal Operation (Lack of automated functions)	• Business users have to navigate in the SharePoint to find the necessary information as Dataswift lacks an e-signature workflow and centralised document storage of the approved monthly IE.	• The PMS should include a workflow for the approval and e-signature of the monthly IE, so that the finance admin does not have to search across the Sharepoint for the scanned signed monthly IE as a confirmation to close the period.	• By including a workflow for month-end closing, it reduces the time spent on administrative tasks associated with closing the period.
F	The Finance Admin will then check the IE and close the period. (GPML only)				
G	If issues are identified after the closing period, the Finance team will send an email to the supervisor requesting for edit approvals.				
H	The Finance Admin will reopen the period in Dataswift.				
I	The Finance team member will edit the Journal Voucher to amend the identified issues.				

11.1 Year-End Closing

Background Information					
At the end of each year, year-end closing procedures will be conducted on Dataswift for consolidation and reconciliation purposes. The purpose of this is the close-off the IE account sand roll forward the balances of the balance sheet accounts ot the next year.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
A	After the year-end financial statement is issued, the bookkeeper performs the year-end closing process				
B	The Bookkeeper will notify the Finance Admin/Team Head	• Heavy Manal Operation (Lack of automated functions)	• Excessive back and forth email communications are needed to facilitate year-end closing procedure.	• The PMS should include a workflow for the communication with the finance admin to carry out the year-end closing procedure.	• By including a workflow for the year-end closing procedure, it reduces time wasted on email exchanges, improve efficiency, and ensure a more organized and structured approach to the year-end closing activities.
C	Th Finance Admin/Team Head will press the Year-End Closing button in Dataswift				
D	On Dataswift, balances are brought forward to the next financial year opening.				

12. Management Analysis

Background Information					
Management Analysis is a subprocess within analytics and reporting. Dataswift offers over 30 operational report templates (For more information, please refer to report slide 30); however, some customized reports still need to be manually created by the operations and Finance teams to meet specific business needs. While the necessary data for these additional reports is available, it is scattered across various systems and storage locations. As a result, the team must manually piece together information from these fragmented sources to generate the reports.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**

A	The Operation/Finance team requires to utilize reports with consolidated result for properties/leases to meet business reporting requirements	• Lack of automation
		• Heavy manual operations
			• Dataswift does not support generating reports that business' require, resulting in manual data analysis	• The PMS should support automated generation of monthly management reports and annual budgeting documents using stored operational data, with the flexibility to produce predefined report templates and custom reports tailored to the organization's specific requirements.
				• The new PMS should provide intuitive, on-line reporting, dashboard and analysis tools that are integrated so that users can, with minimal training, use standard Windows "point-and-click", "drag-and-drop" features, create ad-hoc queries or reports quickly and easily. The main objective is to enable end-users to create customised queries or reports on their own
				• The new PMS should provide a query tool that allows at least the following
				  ○ Ability to schedule reports to run and set distribution list for automatic distribution to target audience
				  ○ Allow different templates to be used for different buildings
				  ○ Instead of updating templates one on one, the new PMS can seamlessly updates them
					• Users can quickly generate reports without spending time on requiring other departments to create report template.

12. Management Analysis

Background Information					
Management Analysis is a subprocess within analytics and reporting. Dataswift offers over 30 operational report templates (For more information, please refer to report slide 30); however, some customized reports still need to be manually created by the operations and Finance teams to meet specific business needs. While the necessary data for these additional reports is available, it is scattered across various systems and storage locations. As a result, the team must manually piece together information from these fragmented sources to generate the reports.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
B	If the report template is accessible within Dataswift, then the Operations/Finance team can generate it using Dataswift.				
B2	If the report template is not available in Dataswift and needs to be created, the Operations/Finance team will request the IT team to do so.	• Manual data entry and Document Management (lack of integration)	• When Savills generates reports for their financial statements, the report templates available within the system are fixed and cannot easily be modified to meet the business's specific reporting requirements. As a result, the team is unable to produce the tailored reports they need, and must either request IT to create a new report template, which can be a time-consuming process, or manually gather data from various sources and compile the reports themselves. • Furthermore, the lack of integration between Dataswift and the Sundry Receipts Solution poses significant risks and inefficiencies. Users are currently required to manually input their Sundry receipt information into Dataswift to maintain a complete record of all transactions, which lead to inefficiencies to extract relative information from the Sundry Receipts Solution to the Dataswift to generate the required reports.	• The PMS should be fully integrated with Property Cube to streamline the report generation process by extracting the necessary information from Property Cube effectively. • Savills should either procure the procurement module from the new PMS or fully integrate the new PMS with the E-Procurement System • The PMS should offer a comprehensive data logging and storage feature to capture diverse operational data like property specifics, tenant details, maintenance records, financial transactions, and other pertinent operational metrics. The new PMS's interfaces should be intuitive and user-friendly, facilitating easy information retrieval for reporting and analytical purposes. • The PMS should support automated generation of monthly management reports and annual budgeting documents using stored operational requirements (e.g. Top 10 customer and vendor)	• Users can quickly generate reports without spending time on requiring other departments to create report template.

12. Management Analysis

Background Information					
Management Analysis is a subprocess within analytics and reporting. Dataswift offers over 30 operational report templates (For more information, please refer to report slide 30); however, some customized reports still need to be manually created by the operations and Finance teams to meet specific business needs. While the necessary data for these additional reports is available, it is scattered across various systems and storage locations. As a result, the team must manually piece together information from these fragmented sources to generate the reports.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
C	The IT team will then create a new report team based on the request and send to operations/Finance team.				
D	The Operation/Finance team will then utilize the reports on an as-needed basis.				

13. Budgeting

Background Information					
Budgeting is a process that occurs once a year following financial reporting.					
#	**Detailed Description**	**Pain Point**	**Pain point Description**	**Future improvement**	**Time optimisation opportunity**
A	The Operation Team inputs the budget information into the budget report template.	• Heavy Manual Operations	• The Operation team manually extracts and consolidates information from various platforms, including Dataswift, P3 procurement, and SSMS. This process requires pulling account codes and item categories for budget preparation. Each team member compiles their budget submissions individually, resulting in inefficiencies and potential inconsistencies in data consolidation. • The standardized Excel-based budget template with basic features (download, upload alerts, approval functions) still requires significant manual intervention. The process is not streamlined, making it challenging for users to manage and submit their budget data efficiently.	• Log all operational data in the new PMS and ensure that the system is capable of storing the necessary information for reporting and data analysis.	• The Operation team can look for the required data for budgeting quickly without searching through multiple sources, saving time typically spent on data retrieval.
B	The Operation team will seek supervisor approval on the budget report.				
C	The Operation team will pass the budget report for Landlords to review and approve.				
D	The Finance Team will download budget data template from Dataswift and input the budget data from the budget report shared by the Operation team.				