

Case Study: Commercial Real Estate Firm Drives Down Costs and Increases Efficiency with AvidTelecom Expense Management Solution

The Challenge

Equity Office is one of the largest commercial real estate firms in the nation, owning and operating more than 59 million square feet of office space in over 400 buildings across the U.S. In 2007, they decided to centralize their telecommunications business processes. Identifying their total telecom inventory and expense was “almost impossible because nothing was uniformly done across the company,” says Chavdar Momchev, Equity’s Director of Data & Voice Communications. Each property manager had a different way of tracking their telecom activity, none of which were reportable. It took months for Momchev’s team to complete their audit by sifting through hundreds of spreadsheets with different formats and account coding. The results surprised them. “We just kept adding services, never disconnecting, and were paying for items that never should have been ordered in the first place,” says Momchev. It was clear they needed a telecom inventory and expense tracking solution...fast!

“It’s amazing! We cannot go through a day without it.”

Chavdar Momchev

Director of Data & Voice Communications, Equity Office

The Solution

First, they considered building a database themselves, but quickly decided they didn’t have the time or resources. Next, they contacted a number of large expense management companies “but,” Momchev states, “no one really wanted to talk to me since Equity didn’t spend enough to be considered a good fit for their system or the cost was so high that it didn’t make sense for us.” Finally, in early 2008, he found Asentinel, the technology behind AvidTelecom. He adds, “From the very first call, I had a completely different experience than with other companies. I was given attention and felt they really wanted to do business with me.”



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The Results

Equity now has a central repository that includes their entire telecom inventory and fully integrates with their Accounting and HR systems. As invoices are uploaded into the application, each line item is audited against their inventory, contracted rates and customized business rules. All provisioning and disputes are managed from the same application, allowing Equity to generate comprehensive reports to better forecast budgets and negotiate with carriers. Momchev notes the implementation process was “painless” and they were up and running in less than three months. **Equity saved over \$166k and disconnected over 400 unused lines in the first four months alone. Their total savings in the first 2 ½ years was roughly \$1 million dollars.** Momchev says, “It’s amazing! We cannot go through a day without it. It’s like bread and butter for us.”

About Equity Office

Customer: Equity Office

Web Site: www.equityoffice.com

Industry: Commercial Real Estate

Profile: Equity office is one of the largest commercial real estate firms in the nation with more than 59 million square feet of Class A office space with signature properties in the nation’s leading gateways. More than 4,000 businesses are located in an Equity Office building community.



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