CASE STUDY

LAHDEN TALOT

Property Management Firm Transitions Away from Paper-based Processes and Improves Rental Operations with the M-Files Enterprise Information Management Solution

COMPANY
Lahden Talot

INDUSTRY
Real Estate

LOCATION
Finland

PARTNER
Digital Office Company (DOC)

Lahden Talot is a Finland-based property management company owned by the City of Lahti that develops and manages apartments, homes and business offices. It is also the largest rental company in Lahti region with over 7000 apartments.

M-Files
The Smarter Way to Work.

HIGHLIGHTS

Time spent on audit from 6 to 2 days

5,500 lease applications and 1,000 leasing contracts per year

Contract management took 30 minutes - now automated

Apartments and rental operations require managing and recording huge quantities of information that is constantly changing. Contracts, notices of defects and requirements from the tenants must be recorded and processed as efficiently as possible. For example, if a refrigerator malfunctions during a hot summer day, it must be replaced with a new device as quickly as possible. Matters of this type demand quick access to accurate documentation and the ability to securely share information.

KEY CHALLENGES BEFORE M-FILES

Lahden Talot was manually storing, processing and managing its rental operations documentation for each of its properties via a chaotic combination of paper files in binders and network file folders. In addition, the process for routing contracts for review and approval was slow and cumbersome. By 2010, the volume of the company's rental documentation and the complexity associated with managing this information grew to a point where the company realized it needed to take action.

Lahden Talot evaluated several solutions and ultimately selected the M-Files enterprise information management (EIM) solution, which included contract lifecycle management capabilities with support for digital signatures.

"M-Files offered a simple solution to all of our business challenges, including the leasing process, management of the apartment documentation as well as invoicing and bookkeeping. Now all of our documents can be easily found by everyone in a single location. Using the M-Files document templates and automated metadata inserting, we have been able to simplify our various file templates and reduce the working hours spent filling them in," said Petri Juvonen, Controller at Lahden Talot.

THE M-FILES SOLUTION

Leases and Contracts Processed More Efficiently and Accurately with M-Files

Lahden Talot manages leases and contracts for approximately 5,900 rental apartments, and with M-Files, these documents can be easily found and automatic e-mail reminders help ensure important contract renewals deadlines are not missed.

Lahden Talot has transformed its entire process for managing its apartment leasing process with M-Files. Customers fill in the lease application online on the company's website, and the application is then transferred to the enterprise resource planning (ERP) system. When the application matches an available apartment, the applicant is offered a lease. When the applicant accepts the offer, the lease and its appendices are processed and signed digitally with M Files. The system initially checks that the prospective tenant's background information has been verified and that the required rental deposit has been paid. The signed contract is then added to M-Files, and the customer can pick up the key to the apartment from a lock store simply by showing his or her ID. Currently, as many as 75% of Lahden Talot's leases are processed and executed in this manner with M-Files.

"We process about 5,500 lease applications and about 1,000 leasing contracts a year. The signing and processing of just one contract used to take over 30 minutes. Now this entire process has been automated with M-Files, which has significantly enhanced our productivity," continues Juvonen.

Archiving Financial Documents in M-Files

Prior to M-Files, Lahden Talot archived and stored financial documents as paper files in filing cabinets, which made the process of finding the right document or report a challenging and time-consuming task. M-Files now enables the electronic archiving of the company's bank statements, invoices, travel expenses reports and other financial documentation. These files can be easily found by their name, contents or document number - and this information can be easily made available for auditors via the web-based user interface.

THE RESULTS

Seamless Cooperation with Interest Groups and Auditors

"With M-Files, sharing documents to external interest groups is also very easy. Now we manage the agendas and minutes of Board meetings, along with related memos, with M-Files. We have also granted access rights to our auditor. Previously, it took six days to perform the audit at our office. Thanks to M-Files, the auditor has access to all data wherever and whenever needed and the time spent on the audit has shortened to two days," says Juvonen.

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Petri Juvonen
Controller
Lahden Talot

More Efficient Operations and Satisfied M-Files Users

"Feedback from our users about M-Files has been extremely positive; they find it to be very easy to use. In addition, our printing needs have significantly reduced, which supports our Green Office operation," sums up Juvonen.

Juvonen says that the benefits gained through the use of M-Files come from basic things: easy access to information and its no-hassle information sharing and collaboration capabilities. The e-mail reminders ensure that work is never unnecessarily delayed and that the appropriate people are notified when contracts are up for renewal.

"With the right tools, work is easy. The greatest benefits from M Files include higher work output each day and the ability to concentrate on things that are crucial to the operations of our customers and our company," concludes Juvonen.

PARTNER

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Digital Office Company (DOC) is a Finnish company founded in 1996 that provides modern information management solutions to organizations of all sizes. Their offices are located in Espoo, Lahti and Hämeenlinna.

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WHY M-FILES?

M-Files is a global leader in information management. The M-Files metadata-driven document management platform enables knowledge workers to instantly find the right information in any context, automate business processes, and enforce information control. This provides businesses with a competitive advantage and substantial ROI as they deliver better customer experiences and higher-quality work with lower risk.

For more information, visit www.m-files.com.

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