

Portfolio

Over 300 properties across the U.S.

Client Since 2005

Highlighted Products Yardi Procure to Pay Suite

The Benefits

The Procure to Pay Suite allowed BH Management to deliver up to 95% of their invoices electronically, saving time and money.

About BH Management Services bhmanagement.com

VendorCafe enables full transparency with our vendors and has allowed us to collaborate closely with them while continuing to facilitate social distancing.

Krystin Reuter, Director of Strategic Sourcing

"

The Company

Founded in Des Moines in 1993 by Harry Bookey, BH Companies has grown to become one of the largest multifamily management firms in the nation through its commitment to building value for residents, owners and employees. The company ranks #9 on the NMHC's list of largest property management companies in the US and #2 on MHN's list of Top 30 Property Management Companies. Today, Bookey continues to lead the firm, serving as inspiration for its 3,000+ employees and embodying the company's principles of investing in employees and going above and beyond to satisfy customers.

The Challenge

At the time BH Management launched their initiative to go entirely paperless, they were not processing any invoices electronically. BH was either completing time-consuming manual entry or scanning invoices into a separate system before processing them for payment. They needed a way to streamline invoicing and payments in a single environment. In addition, the BH team realized there was a need to improve their online ordering, as various departments were creating multiple accounts with different platforms for purchasing.

The Solution

BH Management began implementing the Procure to Pay Suite with Yardi PayScan in 2015. The solution provided them with a streamlined way to process invoices electronically, approve invoices faster and eliminate manual errors. Success with PayScan led BH to adopt Yardi Marketplace the following year, allowing them to standardize purchasing with a comprehensive online catalog and simplified shopping process. Finally, in 2017, BH went live on VendorCafe, the final piece to achieving their paperless goal. BH could now leverage online vendor onboarding, simplify communications and gain real-time visibility with vendors.

In the two years following BH Management's implementation of PayScan, their electronic invoice processing went from 0% to 64%. Following a strategic focus to onboard as many vendors as possible into VendorCafe, electronic invoice processing quickly increased to 95% in a single year. In 2020, BH Management reported that the time from purchase order creation to invoice creation was 10 days faster on average, and the time from purchase order creation to invoice payment was eight days faster on average.

Learn More Yardi.com

Contact Yardi Sales@Yardi.com





Portfolio

Over 300 properties across the U.S.

Client Since 2005

Highlighted Products Yardi Procure to Pay Suite

The Benefits

The Procure to Pay Suite allowed BH Management to deliver up to 95% of their invoices electronically, saving time and money.

About BH Management Services bhmanagement.com We can focus on core competencies more because we spend less time entering invoices. Vendors tell me how much they love e-invoicing and how much time it saves them.
Krystin Reuter, Director of Strategic Sourcing

The Story

Eliminating Paper with a Single System

Using the Procure to Pay Suite has changed how BH Management oversees a wide portfolio across many different U.S. markets. BH leveraged fully electronic platforms for payment processing and invoice approval, vendor onboarding and MRO purchasing. Their use of Procure to Pay has led to centralizing their accounts payable department, allowing local employees to focus on more strategic initiatives rather than keying invoices.

Successfully using PayScan led the BH team to expand to Yardi Marketplace and VendorCafe, as well. "This was one of the main pieces to our paperless initiative, as well as quicker payments to vendors, which was a result of improved visibility. We really just wanted to have everything more automated," said Krystin Reuter, director of strategic sourcing for BH.

VendorCafe has become an easier sell to vendors, not only because it's a free platform, but because they save significantly on stamps, paper, ink, envelopes and other materials, as Reuter explained. BH set up an integration on their website specifically highlighting a tab to VendorCafe with all the pertinent information they'd need for credentialing and quick, automated approval. Reuter credits this simplicity with the large spike in enrollment. "With all the no-contact and distancing efforts in place now, we were lucky to be ahead of the curve in that regard," Reuter said.

Success with electronic invoicing and Procure to Pay has also impacted resident satisfaction, freeing onsite operations staff to focus more on resident services and retention. There are fewer vendor calls regarding invoice payments, as they have direct visibility to payment timelines, which in turn leads to more time to handle prospect and resident calls.

BH plans to continue its focus on paperless initiatives, as well as streamlining and standardizing onsite processes with efficiency and accuracy. BH will continue discovery on system enhancements, product choices and functionality for the best resident, employee and vendor experiences.

BH Management Services has also implemented Yardi PayScan, Yardi Marketplace, VendorCafe

Learn More Yardi.com

Contact Yardi Sales@Yardi.com

YARDI