



# AQ Acentor raises its capacity to manage real estate developments by 30% through ITM Platform

## AQ Acentor – a social impact developer

The German fund manager Aquila Capital broke into the Spanish market in 2018 through the real estate developer AQ Acentor with a clear plan: to establish itself in large metropolitan areas and to increase its stock of available housing primarily through quality build-to-rent developments – a very powerful instrument in Germany but with a low uptake in southern Europe.

Just three years on, AQ Acentor is changing the urban identity of Madrid, Barcelona, Valencia and Malaga, with figures that speak for themselves: more than 6,000 new build properties under development on 660,000 m2 of land, and a total investment of over 2 billion EUR (2.5 billion USD).



**6,000 new builds under development**



**1.6 / 2 bn EUR of investment in properties**



**> 1.6 / 2 bn EUR in total investment, including logistics centres**



**> 30% build to rent**



**40% protected housing**



# The challenge: to speed up the preparation of economic scenarios

"The main problem we wanted to resolve with a project management system was to discover the financial needs of each of our projects in the most precise and fastest way possible"; explains Raúl Moreno Alcázar, Development Director of AQ Acentor. "We needed to do away with a very manual and tedious process that led to errors".



ITM Platform automates the fit between financial management and project development

As a real estate developer associated with a large international fund, AQ Acentor has two parallel activities: financial planning and the execution of real estate projects. Its main organisational challenge consisted of coordinating both aspects so that the financial forecasts do not become obsolete as the projects move forward.

But how do you design a process capable of dynamically correcting the financial scenarios without increasing the team's workload?

The central role of ITM Platform in the strategy of AQ Acentor has been possible thanks to a hybrid business logic between project management and ERP systems.

Raúl Moreno Alcázar orchestrated a transformation strategy based on three main pillars: the grouping of development programmes with collective funding, the integration with PRINEX Real Estate, and the preparation of dashboards to be analysed by both executives and investors.

ITM Platform was chosen as a project management system for two main reasons: its hybrid business logic between project management and ERP systems, and its versatility to adapt to the work model of AQ Acentor.



Raúl Moreno Alcázar | Development Director

## Grouping of developments with common financing in programmes

100% of the developments undertaken by AQ Acentor are associated with collective financing instruments, which means it is particularly critical to group together and jointly analyse the expenses and income from various developments.

This demand fits in with the ITM Platform programmes:



ITM Platform has made it possible for the financing forecasts to be automatically updated as the projects move forward.

1 Each real estate development is managed as a project that begins with the acquisition of land and culminates with their introduction onto the property market.

2 The developments with joint financing are grouped together as components of the programmes.

ITM Platform centralises the business information of AQ Acentor which was previously dispersed in multiple sources

## Dashboard for both executives and investors

Transparency has taken a major leap forward. By functioning as the main business data repository of AQ Acentor, ITM Platform has meant that dashboards in Power BI (see illustration) can be drawn up that accurately portray the progress of the different developments to both executives and investors.

“We are able to instantly produce the schedule of accruals after updating the planning”

The ERP database integration provides ITM Platform with all the information necessary. By mass uploading billing accounts, ITM Platform automatically matches expenses and income with forecasts and allows for the precise monitoring of any deviations.

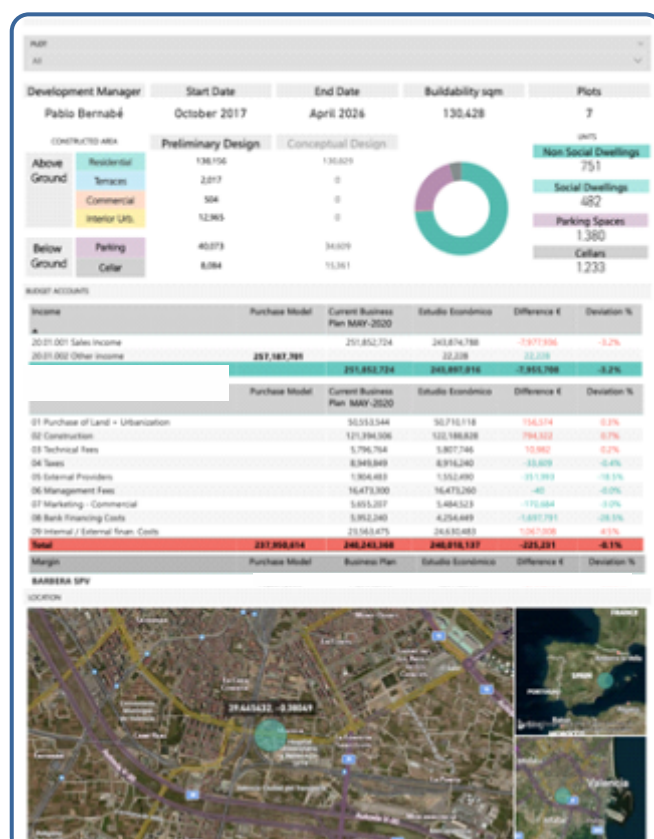


Vlad Ruibu | Senior Investment Analyst

The main key to the preparation of the dashboards is the flexibility the data can be processed with. “Income and daily purchases can be aggregated in different time periods, as necessary”.

“We are able to instantly produce the schedule of accruals after updating the planning. What we have managed to achieve is that, once the planning is updated, the future forecasts are automatically updated”.

This integration has a direct impact on each project. According to the analyst, Vlad Ruibu, “the future of each development can be planned through a very precise Gantt because the real data for each month are updated”. This makes ITM Platform a great ally for project managers.





## Benefits

"We have improved because we now prepare the economic scenarios and the financial needs of each of the projects in a much quicker fashion".

With ITM Platform, AQ Acentor has found the alignment mechanism it was looking for between the financial activity and the undertaking of its real estate developments. The benefits were not long in coming:

- 1 Elimination of manual work**  
From an operational perspective, replacing Excel and MS Project with an automated flow in which it is only necessary to show by hand the progress of the projects has removed a major workload and reduced human error.
- 2 Increase the capacity to undertake developments by 30%**  
AQ Acentor is now much quicker in defining the financial scenarios and requirements, which has enabled it to increase its capacity to manage team projects by 30%.
- 3 Fast procurement planning**  
The Gantt diagrams of the projects tie in the work for certain expenses and income. This means that each Gantt update dynamically corrects the financial forecasts.
- 4 Centralised information that is always up-to-date**  
The data that were previously dispersed in various sources have been systemised with a homogenous structure and format.
- 5 Financial transparency with great precision**  
The dual structure in programmes and components (developments) offers the financial team a large volume of information in real time. Thanks to the reporting module, executives and investors can monitor the progress of each development, its economic performance and its financial situation at all times.
- 6 Suitability to the AQ Acentor model**  
Instead of learning how to work with ITM Platform, AQ Acentor has been able to translate the way it works in the tool to adapt it to its needs: project managers plan with pre-loaded Gantts, the economic team obtains updated forecasts and executives are able to count on reliable information.

## Future plans and continuous improvements

The path to transformation at the hands of ITM Platform continues: Raúl Moreno predicts that the programmes will soon start to tie in risk management and generate collective progress reports.



**The most important aspect is that the tool adapts to the business and not the business to the tool"**

