

## Case Study: Cushman & Wakefield Russia

### Background

Cushman & Wakefield is the world's largest privately held real estate services firm. Founded in 1917, it has 227 offices in 59 countries and more than 15,000 employees. For almost 15 years, Cushman & Wakefield Stiles & Riabokobylko (C&W/S&R) has been a dominating force in the Russian real estate market providing agency and property consultancy services to both local and international corporate clients. As part of Cushman & Wakefield, the firm delivers integrated solutions by actively advising, implementing and managing on behalf of landlords, tenants and investors through every stage of the real estate process. The company has been active in the busy real estate development markets of Russia for 15 years.

In Moscow Cushman & Wakefield employs approximately 250 staff, providing services in a number of areas.

As for any services company, especially when a range of services and skills is offered, Cushman & Wakefield were facing a number of management challenges in their non brokerage business :

- How to relate revenue from clients in their consulting departments to the activities of their staff over the multiple phases of complex projects
- How to determine profitability based on costs of employment and other expenses
- How to track project or activity times against budgeted plans so that better estimates could be made for future bids

Above all Cushman & Wakefield needed to analyse utilisation and profitability data in order to make better informed management decisions.

In addition the company had issues in tracking and rebilling expenses rechargeable to clients and in tracking leave and other non-direct activities.

### Solutions

In late 2007 Cushman & Wakefield started to search for a software tool to overcome these challenges. COO/CFO Ian Stephenson oversaw the task of researching the market for a suitable tool:

"We needed something that would help us meet our objective, which was to implement a single system to manage time, expense and invoicing in a way that would ensure management was able accurately to measure costs associated with projects

and their profitability, the performance of individuals and teams within departments, as well as to streamline internal business processes regarding expense authorization and reporting. All so that the business units could maximize profitability and utilization of their teams and thereby maximize value to the client.

"At first we looked for a local supplier since we needed to be confident that the solution was both suitable for Russia and could be supported there. We looked at a number of solutions, but none met our requirements closely enough. time@work also came up as a solution, and because of its international credentials we began to look at it seriously, making contact with the UK office in December 2007. After a number of web-based demonstrations, and a visit to our offices in Moscow, we decided that time@work would be an appropriate solution. However, in order to determine the scope, and cost, and feasibility of the project we asked that systems@work be prepared to carry out a prototyping workshop with the system before our final commitment. This happened in February 2008 and we were then satisfied that the solution could meet our requirements in reasonable timescales and at reasonable cost."

### Implementation

Implementation began at Cushman & Wakefield in March 2008. The project concentrated initially on time tracking, valuation and reporting against project estimates, and later moved on to expense capture and rebilling. In the latter stages, time@work was configured to provide the expense reports and documents required by Russian law in respect of travel authorisation and confirmation of visit. Consulting support was provided by both systems@work and LLP Russia, resellers of systems@work's products in Russia.

"Overall the project met its objectives," says Ian Stephenson, "and we can see how the product can be expanded to cover additional reporting, planning, and skills recording if we need these."

#### systems@work

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