



HICX
SOLUTIONS



Newmark Grubb Knight Frank

CASE STUDY

December 2013

Context

Newmark Grubb Knight Frank (NGKF) is one of the world's leading commercial real estate advisory firms. They provide a fully integrated platform of services to prominent multinational corporations and institutional investors across the globe, as well as to occupiers, owners and developers of real estate on a local, regional and national level.

Faced with rapidly accelerating growth both in new clients and service coverage, and responsible for client real estate spend, NGKF found itself limited by their existing supplier management systems.

Understanding that effective supplier management is the foundation of the services they provide, the business strategy team at NGKF were seeking a flexible, centralized supplier management solution that would allow it to consolidate disparate supplier information, leverage that data to lower costs, accurately account for spend to clients, and provide a competitive advantage in the market.

Challenges

Process harmonization

With the breadth of service NGKF provides comes the responsibility to manage thousands of supplier relationships across hundreds of discreet clients and locations. A review of processes found that each location had their own set of often manual, inconsistent supplier engagement and management policies. Supplier data lacked consistency and accuracy, and poor supplier visibility led to duplication and difficulty in leveraging spend to reduce costs.

Risk and compliance

With a growing focus in the marketplace on supplier risk and compliance, NGKF found it increasingly important to demonstrate supplier regulatory and program compliance. Risk and compliance vetting needed to be consistent, with a common, centralized collection and management of compliance documents.

"Our business model rests on a foundation of effective supplier management. Our clients demand that we drive down costs while providing complete accountability and transparency into supplier performance and compliance across complex services around the world."

The Solution

Centralized Supplier Management

NGKF deployed a common set of supplier management best practices across all clients and locations but also allowed for configurability around local requirements, while still maintaining proper controls and accountability throughout the system.

Efficiency, Lower Costs & Improved Communication

A single self-service supplier portal to provide significant process efficiencies, add new supplier communication capabilities and lower their overall cost to deliver.

Supplier on-boarding is now an automated, workflow-driven process that allows suppliers to take ownership of their information, while providing for independent data validation as required. Compliance documents are gathered and tracked for renewals by the system, with alerts and triggers to help supplier managers focus on exceptions.

Integration & Business Intelligence

With HICX, NGKF were able to integrate with over 90 instances of ERP, CMMS, and accounting systems, reducing errors with a single source of supplier truth. And NGKF is leveraging that truth to drive business intelligence analysis and reporting to drive down costs and find new areas of opportunity.

Benefits

Competitive Advantage

With a centralized view of all suppliers, account teams can now immediately respond to questions about existing supplier coverage and the impact on deployment time. The result is confidence in NGKF's ability to deliver supplier accountability, while reducing on-boarding time and costs.

"HICX is a significant competitive advantage for NGKF in the marketplace. By combining industry-leading commercial real estate management strategies and services with best in class supplier management capabilities, we have crafted an unbeatable value proposition. HICX not only drives operational best practices and savings, but helps enable strategic market growth."

-- Roger Maris, Senior Vice President, Business Strategy

With configurable data models and workflows, a centralized single source of supplier truth, and simple supplier self-service HICX is helping NGKF dominate its markets. And as a cloud-based SaaS offering, HICX has been fast to deploy, fast to deliver benefits and low in total cost of ownership.

HICX has allowed us to consolidate and centrally manage supplier information, providing a single 360 view of supplier relationships, reducing costs and providing superior competitive advantage in a highly competitive industry."

-- Roger Maris, Senior Vice President, Business Strategy

ABOUT HICX

What We Do

Our platform lets you digitize your old procurement, finance, compliance and supply chain processes.

This creates real value drivers for your business operations derived from improved data quality, better collaboration, centralization, and automation.

Why We Do It

Because no one else is!

While everyone is trying to fit a square peg in a round whole (by adapting transactional systems such as ERP and P2P systems, which are inherently created to be rigid), HICX opted to create a unifying platform that could work across system silos and is super flexible to change.

Our master data management core connects real business processes with data management in such a way that enables businesses to centralize, streamline, and automate processes faster than ever before creating real value.

Our Story

HICX is the brainchild of two computer scientists, who came together to create something different in the world of Enterprise software. Founded in 2004 out of London, UK, the company bootstrapped R&D in the early years through its consulting practice which allowed them to hone their craft by understanding the use and limitations of today's Enterprise software for large complex organizations.

Coming to market in 2012 with its first off the shelf offering, they gained rapid traction in Europe and North America, with Global 2000 companies who saw their platform for Supplier Data Management as transformative for Procurement, Finance and Shared Services.

Unlike most companies in the space which focused on hard coding a single process, HICX focused on creating a platform – why? In today's fast paced global economy your requirements today are not going to be your requirements tomorrow, if you cannot quickly adapt software to fit your needs it will quickly become a legacy platform.

HICX has grown and today operates out of the UK, US and UAE and manages millions of suppliers through its platform across 90+ countries globally, but our focus hasn't wavered. We still make business software that's efficient, simple to use and built for change.

We embody the same values we've had from the beginning and put engineering and innovation for our customers first.