Lionpoint Group Real Assets Practice Overview

LIONPOINT
An Alpha Group Company

YASC 2023

Who's At YASC

Lionpoint Overview

Capabilities Overview

Representative Case Studies

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Who is at YASC 2023?

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Section 1

Lionpoint Overview

Overview of Lionpoint

250+ Full-time consultants

45+ Specialist technologies covered

80% Of the top **50** Private Markets managers work with us across North America, UK, Europe and Australia

300+ Clients worked with

A global specialist management consultancy, supporting Private Markets firms through every stage of the project delivery lifecycle

Offices in **New York, Denver, San Diego, London, Geneva, Frankfurt, Sydney & Melbourne**

Listed on America's Best Management Consulting Firms 2021

The Drawdown, 2021 Best of the Best Awards: BestAdvisory/Consultancy: Operations & Technology

Private Equity Wire, 2021: Best Technology Advisory Firm

3x winner of the Funds Europe consultant of the year awards

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The Lionpoint Advantage for Real Estate
Lionpoint understands Real Estate and have a global team of Real Estate professionals

Why Lionpoint

- We have substantial resources and experience assisting top-tier alternative Real Estate to implement complex transformation programs impacting people, process, technology and data
- An "outside-in" perspective from a firm with the breadth and depth of experience working with other similar-sized firms
- A team that can work effectively with your culture, alongside your crew members and bring a diverse set of capabilities.

Lionpoint Real Estate Expertise

- A focused asset management practice with long-term trusted advisor consulting relationships with leading real estate managers and vendors
- Deep experience addressing the complex issues unique to firms focused on real estate
- Partnerships with and expertise in technologies including but not limited to Yardi, MRI, VTS, Anaplan, Pereview, DealPath, RealPage, and FIS
- Expert team with many decades of experience in Real Estate
- Experience working in RE across the globe:
  - → North America
  - → Australia
  - → Europe
  - → UK
  - → Asia

Lionpoint Team

- Real Estate thought leadership working with other real estate managers so that you have an industry-leading team
- A flexible resource model that scales the project team over time to the specific needs
- On-the-ground resources who have worked through similar transformations and can provide forward-looking advice and planning to avoid common challenges
- Experience with global Real Estate design and delivery projects

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Lionpoint Services

Strategic Advisory
Target Operating Model
Technology Roadmap
System / Service Provider Selection
Current State Analysis
Peer Benchmarking

Platform Management
Support and BAU
Platform Management
System Upgrades

Project Management
Project Management
Implementation Oversight
Change Management

Operations Transformation
Business Process Design
Controls & Governance
Change Management

System Implementation
Business Requirements
System Design and Configuration
Test Planning & Execution
Data Migration

Data & Analytics
Data Strategy & Governance
Data Warehouse / Lake
Data Integration
Reporting
Analytics & Scenario Planning

Section 2
Capabilities Overview

Lionpoint Yardi Real Assets Representative Qualifications

Lionpoint resources have deep and broad experience from strategy to solution working with clients to transform their operations. Lionpoint has partnered with the representative clients listed below to transform their back office and processes with an implementation of Yardi Voyager and other solutions.

- **Full Cycle Services.** Whether strategic roadmaps, selections, process optimizations, implementations, or managed services, Lionpoint seeks to deliver services for the entire lifecycle of your tech stack.

- **Long Term Partnership.** We partner with client organizations long-term, invest in our relationships, and are there when you need support to accomplish your goals. **90%** of our clients are long term partnerships spanning years and multiple projects.

- **Unmatched Qualifications.** Lionpoint's dedication to the Investment Management community and depth of expertise in the real estate solutions are unparalleled. A few case studies are referenced in the subsequent slides.

Client	Strategy	Selection	Implement	Platform Management
Global Fund Administrator	✓		✓	
Canadian Multi-National Company	✓	✓	✓	
Global Real Assets Investment Management Firm	✓	✓	✓	
Owner, Operator, Lender and Developer of Real Assets	✓		✓	
Private Global Fund Administrator			✓	
Pension Fund	✓			
Asset Management Company	✓	✓	✓	
Real Estate Investment Management Company	✓		✓	✓
Pension Plan			✓	
Vertically Integrated Real Estate Company			✓	✓
Real Estate Investment Corporation	✓	✓	✓	
Diversified Real Estate Asset Management Company	✓	✓	✓	
Real Estate Investment Management Firm	✓		✓	
Financial Services Company	✓	✓	✓	
Vertically Integrated Insurance Company	✓	✓	✓	✓
Global Investment, Operating, and Development Company	✓	✓	✓	✓
Private Investment Firm	✓		✓	✓

Representative Case Studies

Case Study

Vertically Integrated Insurance Company

The client worked with us over a multi-phased project. The first phase was a technical roadmap that included reviewing existing ERPs and custom applications with a deliverable of providing a roadmap to either (a) upgrade or replace the existing ERP, (b) upgrade their asset management and valuation software, and (c) phase out custom applications and build a fully integrated platform. Lionpoint performed the discovery, provided recommendations, and, along with the client, created a working roadmap. The client decided to do the ERP selection themselves with guidance from Lionpoint. Lionpoint facilitated and hosted sessions with other clients to provide input into their ultimate decision.

The second phase was a process optimization phase, and it took place while the system selection was in process. Lionpoint looked at all processes that involved the ERP or touched the ERP system. For discovery, Lionpoint spoke to every group that played a role in the process, whether or not they used the ERP. The processes were all mapped out, pain points were identified, and objectives of each process were redefined. As part of the decision, the pain points were categorized into workflow, system, reporting, or process issues in order to determine where to focus change. Each process was re-designed and optimized to both minimize pain points, maximize system and efficiency, and meet the objective. Based on the categorization of the pain points, recommendations were made as to what additional efforts or requirements were needed to further optimize the process.

The third phase was the implementation of the new ERP system in two stages. The client selected Yardi to replace their prior ERP. The processes that were optimized in the previous phase were updated for Yardi. In some cases, Yardi provided additional efficiency, and, in others, Yardi required modifications to the future-state processes. The implementation was based upon the requirements gathered in both the system selection and the optimization projects. The first stage included an implementation of Investment Management and the Yardi Voyager Commercial Management suite, along with the Construction and PayScan modules. Advanced Budgeting and Forecasting and Recoveries was implemented in the second stage. Overall, more than 800 users were trained using live training for employees and webinars and training videos for property managers. A database of resource materials including videos, procedural manuals, user guides and other artifacts were made available to the property managers through the property manager portal.

After stabilization the decided to reach out and solicit bids for managed services. Lionpoint currently provides ongoing managed services to the client on the Yardi solution.

Project delivered by Lionpoint resources

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Case Study

Investment Manager

Traditionally, the client had a very clear operational focus, optimizing its property accounting functions by balancing strict governance around data requirements and empowering their third-party property managers with system autonomy. To facilitate that, the client had decided to limit their service providers to five third-party property managers to operate on their preferred system of record, but mandated detailed data feeds into their accounting solution on a regular basis. Lionpoint helped the client with this transition and worked with them and the third-party property managers to design the systems and the integrations to bring the information into client systems on a monthly basis for reporting. This operating model worked effectively for a period of time. However, the parent company eventually had information requirements above the property level and the incumbent systems and structures struggled to meet fund consolidation and reporting demands. A decision was ultimately made to re-platform the operations and standardize processes and technologies on the Yardi solution stack.

Lionpoint was engaged to perform a current-state analysis and to gather future-state requirements and, then, to define optimized business processes spanning all aspects of property accounting, as well as budgeting and forecasting, valuation, investment accounting, asset management, and client reporting. The team worked closely with business stake holders on the client side and with representatives from the third-party property managers. Given the domain expertise of Lionpoint resources, coupled with intimate knowledge of both the source and target software solution, Lionpoint was able to decompose the process maps and business requirements into detailed design documents for system configuration and implementation.

The most challenging aspect of the project and, in the end, the most successful, was the change management required to get various business stakeholders with competing priorities to agree to a unified and uniform future state. Lionpoint was able to elicit requirements, build consensus, and design a future state that was embraced and implemented.

Following the future state design, Lionpoint led the company in implementing Yardi and training the employees and property managers on the new procedures and solution.

Since then, the client has adopted a hybrid model in that they have outsourced the technology that supports the operational and investment activity to a fund administrator who also performs the fund level activities. They have not lost sight of the data since they also are users of the technology. We have continued to provide other services to this client, including supporting their analysis and selection of CRM solutions and delivering a data strategy.

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Case Study

Real Estate Investment Management Firm

The client operated in regional siloes due to region specific processes and technology.

After selecting Yardi as their global technology platform, Lionpoint was engaged to implement the platform globally. Lionpoint began the engagement by conducting discovery sessions to gather requirements with the Americas, Europe and Asia. These requirements were then synthesized to create a global list of requirements where core requirements, common across regions were separated from region specific requirements. These requirements drove understanding in opportunities for global standardization versus regional variation. Once discovery was complete, Lionpoint led design workshops focused on process and technology. These workshops started with proposed global standard processes that were then amended to account for regional requirements, the end result being global standard processes with regional variability within certain process steps. The system was then configured to support the designed processes and the design was tested through regional design pilot tests.

Once the platform design was confirmed, Lionpoint led a global deployment effort. This effort included the end-to-end configuration of the system and management of data conversion and validation efforts in each region. With data converted and validated, Lionpoint led user acceptance testing, training and rollout globally. As part of user acceptance testing, Lionpoint developed detailed test scripts that guided the users through the system functionality. These scripts gave the users deep insight into how the new platform would work and how they would work within the new platform. Training was provided using a train the trainer model. Lionpoint transferred knowledge to the key people on the client side, allowing them to disseminate that knowledge throughout their organization.

The new operating platform has allowed the client to better service global mandates, offering a more consistent product worldwide. Where regional differences exist, from an operating standpoint, these regions transact in local systems and provide the necessary data to support the investment accounting.

Lionpoint was then engaged to help launch the client's global Digital Transformation. The first stage of the Digital Transformation involved the creation of a data and content platform. Lionpoint was retained to facilitate discovery with the business to identify the current state of data throughout the organization: data elements, data sources and uses, data flows, data pain points and data governance challenges. Based on the outcomes of discovery and the review of business content, Lionpoint created a User Story inventory identifying business requirements for the digital team to deliver, a Data Dictionary upon which a data model could be built, and a Content Inventory to guide the development of a Document Management System. Lionpoint also advised on the Data Governance gaps that need to be closed for the Digital Transformation to be successful, as well as the Change Management that would be required to change behavior toward adopting best practices around Data Management.

Lionpoint is still engaged to provide ongoing support to the client's investment management platform.

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Case Study

Alternative Asset Manager

In preparation for a public offering, the Client acknowledged that their financial data was siloed across disparate systems globally, and needed technology solutions to normalize, map, validate, report, and analyze their financial data. Accounting policies and methodologies also varied by region, and without a more efficient means of accessing regional data, the client could not achieve their objectives.

The firm engaged Lionpoint to help with the implementation of a tool to consume and normalize the required data from their data lake, as well as design and build the consolidation structure in Yardi's Investment Accounting Module. Lionpoint also deployed core and international functionality to assist with currency translation and payment processing. The initiative aimed to enhance the Client's autonomy, improve the timeliness of reporting, maximize visibility to their data, and optimize key business processes.

Lionpoint integrated a proprietary tool to extract, normalize, map, and validate data elements for the Client's data lake. Once complete, the tool produced ETL exports for import to Yardi. In addition to designing and deploying configuration to support the Client's financial reporting requirements, Lionpoint ensured all Yardi and associated business processes were scaled for future organizational expansion and any potential structural changes.

Now the Client has centralized financial data to establish a single source of truth for the organization to improve data-driven decision-making. They also optimized their processes to communicate critical changes to investment structures or account mapping that ensure completeness and accuracy in their reporting. The Client continues to improve on deliverable timing quarter over quarter and is working with their global counterparts to streamline everything from data submissions and period close to KPI calculations.

Lionpoint is still engaged to provide ongoing support to the client's investment management platform.

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