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Triangle Equities leverages SharePoint Online and Microsoft Flow to automate investor reporting

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TRIANGLE EQUITIES
DEVELOPER ▲ OWNER ▲ MANAGER

CUSTOMER
Triangle Equities

PARTNER
Longi Engineering

Longi Engineering is a New York City based SharePoint solutions provider that has been part of the Microsoft partner ecosystem for over 15 years. Having worked with SharePoint since SharePoint 2003, they are highly experienced implementing technology solutions for business challenges via SharePoint, Power BI, PowerApps and Microsoft Flow.

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Summary

Triangle Equities (Triangle) is a New York City based, full-service, real estate development firm that owns and manages over one million square feet of retail, residential, and mixed-use properties. They have been a leading real estate development firm in New York City for the last 30 years. Triangle has numerous developments and properties throughout New York City that it owns and operates and realizes that leading edge technology is a requirement to allow them to efficiently conduct business. The organization has relied on SharePoint Online and Office 365 for several years, having a company intranet built in SharePoint Online, as well as being a Microsoft shop.

Triangle Equities had a manual process which leveraged Microsoft Excel to manage and maintain tasks related to their investor reporting requirements. These requirements included compliance reports, financial statements, and other critical development-related files. While Excel is powerful, it didn't possess any of the workflow capabilities, task management, and project management capabilities they required. In addition, to automatically have new recurring tasks created once tasks were completed man-hours on each project. SharePoint Online, with its powerful task management capabilities, in conjunction with Microsoft Flow, possessed all the desired functionality to automate this manual process and in turn, reduce the number of man-hours spent in a task or project management capacity.

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Challenge

As part of their operations, Triangle staff members are tasked with investor reporting which is comprised of numerous recurring items spanning compliance reports, financial statements, community benefit reports, and construction cost reports. The due dates for these items can vary from monthly, quarterly, semi-annually, or annually, depending on the task.

To manage their investor reporting tasks, Triangle Equities relied on the use of an Excel spreadsheet. One of the main challenges they faced was that numerous team members were involved in different projects and each had their own unique due dates for the associated tasks. Users needed to be able to assign tasks to team members and notify them 15, 30, 60, and 90 days prior to a task due date. In addition, all team members associated with a task were to receive an automated email every Monday, highlighting overdue tasks as well as tasks that are due in the upcoming week.

When using Excel, once recurring tasks were marked as completed, manual intervention was required to add new recurring tasks for the following recurring cycle. When managing multiple projects, performing these tasks cost a significant amount of man-hours. Potentially being able to automate this process would add even more value to the SharePoint investor reporting solution.

While Excel is powerful, these specific automation requirements were beyond its capabilities. The logical choice was to leverage Microsoft Flow in conjunction with a customized SharePoint task list to implement the requirements.

Strategy

Longi Engineering had implemented a SharePoint Online intranet for Triangle that was used throughout the firm by all business units. User adoption was high and towards the end of implementation, Longi Engineering had demonstrated potentially how Flow, PowerApps and Power BI could be used for other business challenges.

As part of the implementation, Microsoft Flow was used to implement notifications for users 15, 30, 60 and 90 days prior to tasks being due. This helps ensure team members could avoid missed deadlines as they are now more aware of their upcoming tasks to address. In the event a task was not addressed by the due date, the task is highlighted in red and listed as the first task on the list. A weekly Microsoft Flow is executed that emails individual team members the status of the current items, highlighting overdue tasks. Once recurring tasks are completed, a Microsoft Flow is triggered to automatically create a new task with a new due date.

Results

The implementation of Microsoft Flow has helped greatly reduce project management costs and the number of man-hours spent on each project.