



CLIENT SUCCESS STORY

The Organization:

Brookfield Asset Management, formerly known as Brascan, is a dynamic North American asset management company. With a focus on real estate and power generation they have direct investments in high quality assets of US\$19 billion and a further US\$7 billion under management.

Brookfield owns interests in a portfolio of over 70 premier office properties in North America and London, U.K. In addition, they own 122 power generating facilities, develop master planned communities and provide clients with a comprehensive array of financial and advisory services. Their assets are located primarily in the United States with operations also located in Canada, Brazil and the U.K.

The Challenge:

Brookfield was using Platinum for Windows (Version 5.01) as their core GL, to manage 170 companies. The decision to upgrade was driven by the following strategic objectives and broad based requirements.

- Improved Financial Control
- Scalability to support the growing Asset Management business
- Stringent partnership accounting requirements to 3rd party investors
- Multi currency management in 6 currencies (including GAAP and management reporting in both originating and functional currencies)
- Leverage existing technology investment in MS SQL based Data Warehouse and Crystal Enterprise Reporting
- Ease of use for accounting
- Ease of maintenance for IT
- Upgrade of Technology
- Alignment of technology with other Brookfield systems and businesses
- Delivery of core GL systems to remote locations (Vancouver, New York, Barbados)

The Solution:

Great Plains Version 8.0 and TGO Consulting were selected. The challenge was the fast tracked implementation of Great Plains for **170** companies. This included the conversion of historical GL data from the existing General Ledger. The project was launched the second week of November with an immovable deadline of JANUARY 1st, 2005; leaving **ONLY** 6 weeks for all of the required work to be done. This extremely challenging timeframe was further impacted when Ian C. Turnbull, the Vice-President Information Systems, became ill and was unavailable for the duration of the project. Meeting these timelines together with these challenges was achieved and characterizes the outstanding success of the project.

Dependent Applications:

The current system consists of the following Great Plains Modules for 15 users delivered via Citrix Metaframe Presentation Server Version 3.0.

- Foundation Layer
- General Ledger
- Intercompany Processing
- Multicurrency Management
- Payables Management
- EFT for Payables
- MICR Cheque Encoding
- Bank Reconciliation
- Electronic Reconcile
- Receivables Management
- Integration Manager (Financials)
- Great Plains Business Portal

The Benefits:

- Elimination of duplicate entry and manual tracking in Excel thus improving productivity of accounting department and improving job satisfaction
- Eliminated the need for a number of custom developed applications used to support the existing GL system, now satisfied by out of the box Great Plains functionality
- Ability to provide more accurate and timely reporting to board and shareholders as well as additional reporting that was not previously available
- Ability to provide accurate web based views of Financial information via Great Plains Business Portal
- Ability to support anticipated growth of fund management companies
- Ability to better support finance from and IT perspective due to standardization on Microsoft technologies
- Ability to continue with other IT initiatives to further support companies strategic objectives