Streamlining Lease Management and Reporting: A Seamless Transition to Compliance for the largest global retailer specializing in health and beauty in Asia.

Introduction :

This case study highlights how our comprehensive solution transformed the lease management and reporting process for a leading global organization. Facing challenges with a legacy system and the need to comply with accounting standards, our implementation delivered a seamless transition while ensuring enhanced reporting capabilities.

Client Overview :

Our client is one of the longest-established and most renowned trading entities in Asia. Its origins trace back to a modest dispensary in Guangzhou, China, established in 1828. By 1841, the company relocated to Hong Kong.

The client's corporate identity, stands as the largest global retailer specializing in health and beauty, boasting an extensive presence of over 15,700 stores across 25 markets. Annually, they serve more than 5 billion customers and members through both physical stores and online platforms.

Challenges :

Legacy Lease Management: The client relied on an outdated system that lacked advanced reporting and analysis functionalities, hindering efficient lease management.

IFRS16 Compliance: With the introduction of IFRS16 accounting standards, the need for a comprehensive lease management system that complied with these regulations became crucial.

Monolithic Legacy Applications: The client faced scalability and operational limitations due to highly customized legacy applications, including Oracle RMS and a proprietary Warehouse & Inventory Management system.

Our Solution :

☑ **Oracle Property Manager Implementation:** After careful evaluation, our team recommended and implemented Oracle Property Manager for lease management. This solution offered the required compliance with IFRS16 while providing enhanced reporting capabilities.

☑ **Oracle RMS V10 Implementation:** We seamlessly deployed Oracle RMS V10 with minimal customization to meet the client's specific needs, ensuring a smooth transition from legacy systems.

☑ **Oracle Retail V16 Implementation:** Our experts implemented Oracle Retail V16, customizing and integrating it to address the unique requirements of the client's business units.

☑ **24x7 Support for WINS:** To ensure uninterrupted operations, we provided round-the-clock support for the Warehouse & Inventory Management system in the Asian region.

Value Offered :

Smooth Transition: Our solution facilitated a seamless migration from the legacy lease management system, minimizing disruption and ensuring a smooth operational transition.

Enhanced Reporting: The implemented solution enabled the client to generate comprehensive management, statutory, regulatory, and disclosure reports, ensuring compliance with the latest GAAP and IFRS requirements.

Cross-Functional Support: We deployed senior resources across various business units and operations, offering expertise and support throughout the implementation and ongoing operations.

Results :

Streamlined Lease Management: The new system efficiently managed leases, improving operational efficiency and reducing administrative burdens.

Compliance with Accounting Standards: The client successfully achieved compliance with IFRS16 regulations, meeting all necessary accounting and disclosure requirements.

Enhanced Reporting Capabilities: Advanced reporting functionalities empowered the organization to make informed decisions, improving overall business performance.

Scalability and Operational Efficiency: The modernized applications provided the scalability needed to support the client's diverse business units, enabling growth and operational excellence.

Conclusion:

Our comprehensive solution successfully addressed the client's challenges, providing a streamlined lease management process and enhanced reporting capabilities. We helped the client comply with accounting standards, manage leases better, and improve data and efficiency. We used our skills and resources to deliver a smooth implementation and support.

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