

Case Study

Spinoso Real Estate Group

How Spinoso Real Estate Group automated every step of the vendor bidding process, reducing the time spent on each competitive bid by 90%.

About Spinoso Real Estate Group

Spinoso Real Estate Group (SREG) is an industry leading real estate firm specializing in enclosed shopping malls and large-scale retail properties. Their full-service offerings include leasing, property management, as well as repositioning and redevelopment. Headquartered in Syracuse, NY, Spinoso Real Estate Group operates nationwide with a portfolio of 8M square feet.

Bill Hamilton | Director of Property Management – Responsible for overseeing daily operations of the Spinoso portfolio and managing local management teams.

Margie Deppen | General Manager at Susquehanna Valley Mall (Selinsgrove, PA) for Spinoso Real Estate Group. Margie is an end user of bid management software.



STORY AT A GLANCE

Client

Spinoso Real Estate Group

Headquarters

Syracuse, NY

Website

www.spinosoreg.com

Challenge

Managing a large volume of projects put out at bid with a manual and time consuming vendor bidding process.

Solution

Implementing Prism Bid Management software to automate the competitive bid process.

Results

An average time savings of eight hours per bid; 90% reduction in time spent on each vendor proposal.

The Challenge

Spinoso Real Estate Group was spending a significant amount of time on competitive bid process across their mall and retail properties to find services such as security and housekeeping. Each bid required an average of 8-10 hours and would span several weeks.

The Old Competitive Bid Process

Prior to using bid management software from Building Engines, Spinoso's General Managers of shopping malls would solicit project bids by creating Word documents that detailed the project requirements. They would then email the document to a list of known vendors, asking each to bid on the project. The General Manager would follow up on that initial email with additional emails and phone calls to get one or more of the vendors to submit bids for the project. The process was entirely manual, time consuming, and it was difficult to know the status of bids at any given time. When bids were received from vendors, they typically were in different formats (Excel, Word Docs. Etc.) and contained different levels of information, making an apples-to-apples comparison of bids nearly impossible. Spinoso's General Managers typically would spend significant time organizing the various bids into a separate Excel document to standardize the bids and various levels of details so they could compare the vendor proposals side-by-side.

Given the volume of projects put out to bid each year, the overall vendor sourcing process represented a significant time investment to SREG. The process was very manual, highly inefficient, and impossible to standardize and replicate. Trying Building Engines' Bid Management software was a no-brainer.



The Solution

Building Engines' Bid Management software replaced SREG's manual processes with a streamlined approach that automated every step of the vendor sourcing process, saving significant time and ensuring an apples-to-apples comparison of project bids. Initially, SREG implemented automated bid management on two of their retail properties and have steadily added more properties since.

As a result of the COVID-19 pandemic, Spinoso Real Estate Group had to reassess their goals when shopping malls faced closures. The company decided to shift their focus to managing vendor contracts that were expiring at the end of the year. Bid Management software proved to be a valuable tool which allowed them to continue to send out bids and get ahead of their vendor needs. With Bid Management software, Spinoso Real Estate Group:

Saves time on Proposal Creation and Follow-Up

1. Pre-built Templates

SREG significantly shaved hours off every step of the vendor sourcing process with automated bid management. What once took an average of eight hours could now be completed in less than one hour. Margie Deppen, a General Manager, was hands on with Building Engines' bid management software solution since it was first piloted by SREG. Margie expressed how the software's RFP templates made it quick and easy to create, customize and send bids. "Previously, I've spent hours creating multiple contracts for HVAC from scratch. Pre-built templates in the software eliminates having to manually create new bids, saving myself huge amounts of time and lots of headaches," said Margie Deppen.

With the ability to attach documents, site plan files, and insurance requirements, Spinoso's General Managers like Margie were able to send very detailed job specifications so vendors instantly would know exactly what they were bidding on, right from the start of the process.



2. Artificial Intelligence Assistant

Additionally, the Bid Management software enables SREG to save significant time by automating vendor follow ups. The artificial intelligence assistant within the software automatically manages email outreach to vendors based on set requirements and deadlines. The solution also handles the replacement of vendors that decline bids or are non-responsive. “Automatic follow-up through the system is a huge help,” said Bill Hamilton, “This eliminates the stress of making phone calls and tracking vendors down for their responses. It also keeps the vendor proposals at top of mind for vendors who want to submit a bid.”

Easily compares vendors and make better decisions

1. Comparative Matrix

The comparative matrix feature within the Bid Management software allows General Managers to generate side-by-side comparison reports of all vendor proposals. The reports provided a clear breakdown of the pricing and services, allowing users to make informed decisions and choose the best vendor for every project. With the comparative matrix report, general managers are more confident when making contractor or vendor recommendations to an owner.

“I want an apples-to-apples view of vendor proposals. I love the comparative matrix when I am reviewing vendors and pricing,” said Margie Deppen, “It’s incredibly simple to compare vendor proposals side by side; it makes selecting the best vendor for the job very straightforward and provides very clear documentation for management and for our files as to why the winning vendor was selected.”

**“Automated bid management pays for itself,
simply on the time that it saves.”**

– Bill Hamilton | Director of Property Management, Spinoso Real Estate Group

Improves transparency into the bidding process

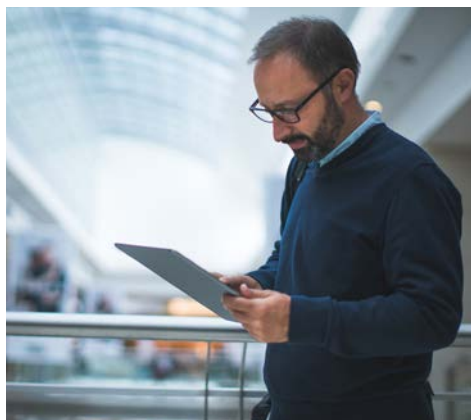
1. Historic Data

Because SREG works with many third party owners, Spinoso often needs client approval before signing a contract with a vendor. The data produced by the Bid Management software gives SREG a very organized and highly professional way of presenting all bids to their clients. In particular, SREG finds the ability to have all information about the project and all communications between SREG and each vendor stored in one consolidated platform to be especially helpful, as it not only provides a very clear documentation trail, but also gives complete transparency throughout the bidding process for Spinoso's clients.

"The ability to produce a clean looking document that is presentable and shows the right data is fool proof," said Bill Hamilton, "Clients can see the entire bid process, including the vendors we reached out to, the comparative cost of services, and the clear winner of the bid."

"The digestible and easy to analyze data, coupled with the time savings is very valuable."

– Bill Hamilton, | Director of Property Management, Spinoso Real Estate




Conclusion

Since the implementation of Building Engines' Bid Management solution, SREG has completely automated what was a completely manual, very inefficient, and very time-consuming process. On average, the Bid Management solution has saved users like Margie seven hours on what was an average of about eight hours per bid; a 90% reduction in time spent on each bid. The company finds even more value in the high-quality bids and pricing they can find through the system.

The simple and intuitive solution makes General Managers at SREG more inclined to send bids and compare vendors. Now, with the solution producing data that is easy to follow and organized, users can make more informed decisions and ensure they are choosing the best vendors that suit their needs and price point.

Spinoso Real Estate Group currently has 10 Bid Management software users and has created dozens of bids in the last eight months. Usage is expected to increase significantly in the near term, as they aim to have all staff trained on the platform.



"Creating bids is a miserable process. One reason why people don't want to send bids is because it is a pain. If you already know a vendor, why waste time on it to find another? But with an easy-to-use platform, such as Prism Bid Management, that simplifies the process, they are more inclined to do so. There may be consideration for new vendors that normally would not have been found."

- Bill Hamilton | Director of Property Management, Spinoso Real Estate Group

About Building Engines

Building Engines improves net operating income across the world's most successful Commercial Real Estate portfolios. Our customers increase their revenue, deliver the best occupant experience, and reduce their operating costs using our innovative building operations software platform.

Exceptional Building Operations. Extraordinary Business Outcomes.



ADDRESS

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