



X L E R A N T

Case Study

Minden Dickson, Director of Financial Planning & Analysis for Hunt Companies says:

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The Customer

Minden Dickson is Director of Financial Planning & Analysis and has been with Hunt Companies, Inc. for the past 11 years. With over a decade of experience in the real estate finance sector, Minden has gained valuable insight into the industry’s budgeting obstacles and needs. *(Please note: the views and opinions expressed in this case study are those of Ms. Dickson, and do not necessarily reflect an opinion of Hunt Companies, Inc.)*

Hunt Companies, Inc., founded in 1947 and headquartered in El Paso, Texas, is a privately-owned real estate company dedicated to building value through the development, investment, management, and financing of real assets.

From affordable and multifamily housing to public infrastructure and commercial properties to management of assets, investments, and financing, Hunt’s family of companies is committed to adding value and providing solutions to public and private sector clients worldwide. With just over 1,000 employees, Hunt has a mortgage loan portfolio of \$11 billion and a total construction value of \$13.3 billion.

The Problem

The majority of Hunt’s employees are real estate professionals who spend their days traveling, meeting with clients, and closing deals. Since they are seldom in the office, they don’t have much time to sit down at a computer to create their budgets.

Historically, Hunt’s homegrown Excel-based budget process had been a time-consuming, error-prone challenge for its employees who weren’t well-versed in spreadsheets and

formulas. In 2012, Minden’s team decided to make the move to a purpose-built solution. The system they selected was advertised as a new and improved version of their familiar Excel platform, with a vast array of features for finance. Despite initial hopes, the software didn’t fit the bill. And when implementation was unexpectedly outsourced to a third party, the result was missing data and miscommunication – the last thing anyone wants from a software “solution”.

In the end, Hunt’s new system proved to be too complicated for employees. Minden said, *“Our users accessed the system very infrequently, so it was a huge learning curve each and every time they logged in. **Nobody wants to do budgets. We needed a solution that’s easy and fast.**”*

Minden resumed her search for a better budgeting system – one with advanced functionality for finance and a simple interface to guide non-finance users quickly through the process.

The Evaluation and Implementation

Throughout the vetting process, Minden weighed the balance between features and functionality. She soon discovered that many of the more robust, feature-heavy products were very complicated to use. And Minden knew that ease of use would be key to acceptance at Hunt: *“**It’s critical to make sure that the users have a pleasant experience because nobody wants to do budgets anyway. You’ve got to get buy-in.**”*



Many potential systems also seemed to require heavy IT support, which was a no-go for Minden who needed a self-service solution. *“Hunt’s IT department is very, very busy. If one of my users has an issue with the budgeting system, I need to address it right away. **I don’t want to have to wait for IT.** I want to be able to fix it myself. I need a system that will tell me exactly what’s wrong – not just flash an ‘error’ message.”*

When Minden test-drove XLERANT’s BudgetPak system, she was pleased with the breadth of its budgeting, forecasting, and reporting capabilities, and also its easy, self-service functionality. Cloud-based accessibility made it perfect for employees on the go. After careful review, BudgetPak stood out as the optimal solution for Hunt and Minden felt confident in selecting XLERANT as the company’s new vendor.

Unlike Hunt’s previous software implementation experience, this time around was straightforward and painless. Minden said, *“**BudgetPak prepared all the pieces that needed to go in the system, all the configuration data, and it just loaded up and we were done.**”*

The Solution

To date, 70 Hunt employees have used BudgetPak over three budget cycles and Minden has received a lot of positive feedback regarding the new system. The IT department is also pleased because they haven’t had to increase their workload.

Minden likes that BudgetPak is powerful enough for advanced users and easy enough for less sophisticated budget holders. She also values the transparency of the system, allowing everyone to understand how the system is using the data and producing the numbers: *“**People can add notes to their numbers, and then go back and review their notes later or print them on reports. It gives them the confidence to say, ‘I know my numbers are because of X, Y, and Z.’**”*

Minden especially appreciates BudgetPak’s task-oriented workflow that helps users quickly navigate through the process. *“The system’s budget map lays it all out for you and walks you through exactly what you need to do. For example, it can lead you through the head count and help you think about what you need to do in regards to current staff reviews, new hires, pay increases, and such.”*

BudgetPak’s cloud technology is great for her organization’s on-the-go staff: *“This is a real estate development company, so hardly anybody is in the office. The fact that they can log in from anywhere is very helpful. And when they are in the office it makes collaboration easier. **Teams can spontaneously get together in a room and bring it up on the screen and just log in and get started.**”*

From real estate agents to administrators, Minden has also observed that Hunt employees seem to have found BudgetPak very easy to learn. Over the past three years, Minden has overseen three different budget administrators. But the transition between budgeting leads hasn’t been an issue because, as Minden says, *“**It’s easy to train someone to use this system.**”*

According to Minden, BudgetPak’s ease-of-use makes it a real time saver for Hunt’s busy real estate professionals: *“They don’t have to spend as much time on the process. **They can think more about their numbers than about how to use the product.**”* And that’s a win-win for Minden and Hunt’s employees.

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