Taming the growing jungle of data with Retail Zoo

Back in 2000, Boost Juice Bars relied on simplistic tools such as MS Excel® and Outlook® to manage information across its expanding store portfolio. While simple and low cost, these systems quickly proved to be insufficient when it came to meeting the increasingly complex commercial, legal and regulatory requirements faced by the business.

Since 2006, this innovative organisation, now a part of Retail Zoo, has relied on LeaseEagle to provide a highly sophisticated, centralised lease and franchise management solution for its entire business. Information for more than 300 stores in Australia and 100 internationally are managed using LeaseEagle, which gives Retail Zoo access to accurate data, business intelligence, industry insights and sophisticated, actionable reporting at their fingertips.
"I use LeaseEagle to pull reports that tell me which leases are due to expire. In turn, I analyse an expiring lease’s occupancy cost, what rents they’re currently paying, the size of the store, contact details and more….. We’ll use the data to make sure we’re being appropriately charged. It’s a powerful negotiation tool.”

Tynan Putt, Lease Administrator

"....We need to own, update and manage huge amounts of information – not only relating to individual stores but relevant shopping centres too. From store and centre performance data to visitor demographics, store sales, MATs, outgoings, rents, promotions, GLAs, traffic numbers and occupancy rates. It’s all being constantly accessed and amended in real time in LeaseEagle."

Jo Stewart, Retail Leasing Manager

SITE NEGOTIATIONS AND CRITICAL REPORTING

The reliance on LeaseEagle as a central, highly accurate information portal extends across the entire property team to include Tynan Putt, Lease Administrator at Retail Zoo. On any given day, Mr. Putt is working to negotiate a myriad of site negotiations on behalf of franchisees.

“At a high level, I use LeaseEagle to pull reports that tell me which leases are due to expire. In turn, I analyse an expiring lease’s occupancy cost, what rents they’re currently paying, the size of the store, contact details and more. This bodes well for us especially if a landlord is seeking say, a 20% occupancy but a comparative store is sitting at 12% at another Westfield site. We’ll use the data to make sure we’re being appropriately charged. It’s a powerful negotiation tool,” explains Mr. Putt.

But it’s the Area Managers or Franchise Business Consultants who make the most of LeaseEagle’s mobile accessibility. The Franchise Business Consultants cover huge ground, using their tablets and phones to regularly update and review store information in LeaseEagle as they go – from the basics such as email addresses through to lease terms and conditions, and store performance reports.

Mr. Putt explains, “I regularly conduct franchise reviews which involves pulling a report from LeaseEagle. The report data tells me what the MAT is for a particular store, any MAT changes, the occupancies and how the store’s performance compares with national or state averages. I discuss this with the Franchise Business Consultants, who in turn use it to have informed discussions with franchisees at scheduled bi-annual meetings. This process is critical to ensuring our franchisees’ success.”

ONE SOLUTION, MANY USES

Retail Zoo’s property, finance, legal and business management teams all simultaneously use LeaseEagle for their respective roles. For the Accounting team, LeaseEagle is particularly valuable at budget time when they pull reports to review costs, establish budgets and make projections. On the other hand, the legal team will use it to dive into lease agreements and review terms and conditions.

“One of the biggest advantages of the LeaseEagle system is that it ensures all our teams are working with the same data. There’s no delay between information updates, reporting is fast and accurate, and the solution has been able to scale easily to support Retail Zoo’s changing needs. It’s the ideal tool for us,” concluded Ms. Stewart.