



CUSTOMER SUCCESS STORY

Helzberg Diamonds



HELZBERG
DIAMONDS®



FOUNDED

1915

STORES

230

HEADQUARTERS

Kansas City, MO

INDUSTRY

Retail - Jewelry Chain

REQUIREMENTS

Find a single integrated solution that:

- Support the expected FASB 13 changes
- Keeps all related data/documents and associates in one location
- Help avoid / recover overpayments
- Allow HDS to remove old systems and use the savings from eliminating those systems to partially offset the annual subscription fee

SOLUTION

Lucernex™ Retail including Markets & Sites, Projects, Facilities, Capital Projects, Contracts, Workflow, Data Integrator and the Web Spreadsheets.

RESULTS

- On-time, under-budget implementation
- Replacement of their legacy lease system (REM) in under 4 months
- Nine integrations into HDS' financial systems
- Lx Retail was able to consolidate all HDS real estate data, documents and processes into a single solution eliminating not only REM but dozens of other homemade paper based or Excel based systems

EXECUTIVE SUMMARY

Helzberg Diamonds began implementation of the complete store lifecycle solution, Lucernex™ Retail, to replace their legacy lease administration system and many spreadsheet based systems used for site selection, project management, capital planning and many other business processes. Using Lucernex's RAPID implementation methodology and an exceptional internal implementation team, Helzberg was able to go-live on the first two areas of the system and pay rent in 5 months. This included a full data conversion of all legacy lease data, five system integrations and system configuration to meet Helzberg specific business needs. At the seven month mark, Helzberg had gone live on 100% of Lucernex™ Retail, with four additional integrations and replaced internal systems with a single Store Lifecycle Management solution.

BUSINESS REQUIREMENTS

Helzberg was utilizing a third-party solution for lease administration and had not implemented a standard solution for other parts of the store lifecycle. They desired to replace their legacy lease solution with a modern system that will support the expected changes to the FASB guidelines. They also wanted to implement lease administration as part of a complete store lifecycle solution that provided functionality for their entire real estate process including site selection, project management, lease administration, rent accounting and capital project management.

Helzberg desired to complete the project prior to the end of the year so that they can start the New Year on a new lease accounting system.

While the cost of this many disparate systems is hard to quantify, Helzberg understood that they were increasing the likelihood of costly errors by having so many disassociated systems.

SOLUTION

Helzberg reviewed multiple products on the market and selected Lucernex Retail which includes Contracts (Lease Administration and Lease Accounting) as part of a complete store lifecycle system on one platform and database. Helzberg invested in all modules of Lucernex Retail including Markets & Sites, Projects, Facilities, Capital Projects, Workflow, Data Integrator and the Web Spreadsheet platform extension.

Since Lucernex Retail is a cloud-delivered solution, no hardware was required to deploy, old hardware could be repurposed and the implementation project could begin immediately after contract signing without any delay for hardware or software procurement.

The project included:

- Implementation of all modules of Lucernex Retail
- A complete data conversion from their legacy lease administration system
- Nine integrations into HDS' financial systems
- Training of super users and end users
- Multiple conference room pilots

Using Lucernex's RAPID methodology, super users were identified from within Helzberg' staff to take the lead role in client configuration. Two resources were identified as super users, one with a business background in retail and experience in implementing store lifecycle systems and the other from IT, with experience in building integrations and interfaces. Helzberg super users were trained on use of all of the Lucernex system configuration tools including, but not limited to, the form and page builder, the field builder, the report builder, the data integrator (Lx Data Integrator), the spreadsheet integrator (Web Spreadsheets) and the Workflow builder (Workflow).



All companies have their own things they want to track. The Lucernex tools gave us the ability to add what users want including fields, drop downs, whole pages and more. We were able to make the system our own by using our own terminology and by making tweaks in the system in an instant to meet end user needs.

- AUTHOR

RESULTS

RESULTS

Since Lucernex Retail is a single platform, single database solution, Helzberg was able to consolidate all of its real estate data, documents and processes into a single solution eliminating not only their legacy lease administration system but dozens of other homemade paper based or Excel based systems. They were also able to use the Web Spreadsheets module to deploy a couple of their key Excel spreadsheets onto the Lucernex Retail platform, allowing them to be used on the web and providing the resulting data for reporting and system screens.

Helzberg desired to complete the project prior to the end of the year so that they can start the New Year on a new lease accounting system.

While the cost of this many disparate systems is hard to quantify, Helzberg understood that they were increasing the likelihood of costly errors by having so many disassociated systems.

Deployment of the Contracts modules ensures that when the new FASB 13 rules are finalized, Helzberg will have a system able to support those guidelines. Lucernex is a cloud solution so all future upgrades to support FASB 13 and any other required guidelines are done at no charge to Helzberg. All upgrades can also be done quickly without impact on internal IT resources or business users which will reduce future costs.

In addition to extending into a full lifecycle system, Contracts offered lease administration features that were not available in their version of their legacy system. Both advanced straight line rent and percent rent accrual management were moved out of a more manual spreadsheet based system into Contracts further consolidating Helzberg rent accounting features into one product.

KEYS TO SUCCESS

The project was considered a huge success as Phase one was delivered earlier than planned with replacement of their legacy lease system in five months. The project also came in under budget largely due to the commitment and excellent performance of both Helzberg and Lucernex project resources.

Helzberg resources and commitment

While many resources from Helzberg contributed to the success of the project, the two systems administrators, Joy Stover and Theresa Wecker, teamed up to drive project success. The combination of Joy's experience in system integration and Theresa's knowledge of retail lease administration, enabled Helzberg to quickly take control of their Lx Retail deployment and quickly drive success in the project.

Helzberg's willingness to commit resources to the project also played a major role in the project's success and speed of delivery. Instead of trying to use part time resources, Helzberg chose to dedicate two full-time resources to the project which drove both the quality of the final solution and the extremely quick delivery of the project.

Lucernex RAPID methodology

The Lucernex implementation methodology has been designed to allow for fast deployment and implementation by quickly empowering client administrators to take control of their system and make it their own. Rapid prototyping of pages, forms and processed was done with Helzberg end users so they could suggest changes and quickly see their suggestions live in the system.



Lucernex™

Trusted Solutions. Proven Results.

Founded by the original industry innovators, Lucernex™ provides cloud-based Real Estate Strategy & Development, Financial Contracts & Compliance, Brand & Capital Management and Facilities & Maintenance solutions to companies in more than 70 countries across 5 continents. With a 99% client retention rate, the Lucernex solutions help more than 180 brands in tens of thousands of locations globally drive growth, manage capital and manage data to provide actionable reporting leading to increased shareholder value. Lucernex is the market leader in helping customers mitigate risk through regulatory compliance of the new FASB and IASB guidelines.

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