Related Companies achieves hyperautomation with Softtek

About the customer

Related Companies is the most prominent, privately-owned real estate firm in the United States. Founded nearly 50 years ago, Related is an industry leader with experience in virtually every aspect of real estate development, including acquisitions, management, finance, marketing, sustainability, and sales. Headquartered in New York City, Related has offices and major developments in Boston, Chicago, Los Angeles, San Francisco, South Florida, Washington D.C., Abu Dhabi, and London — including the 28-acre Hudson Yards neighborhood development on Manhattan's West Side, The Grand and Related Santa Clara in California, and The 78 in Chicago.

Client highlights

Currently operates over 350 properties around the globe with nearly 80,000 units under ownership

One of the largest developers, financiers, and preservationists of affordable and workforce housing in the U.S.

Over $60 billion in assets owned or under development

Business challenges

When Softtek first met Related in 2016, it was in the process of rethinking its IT approach and searching for new ways to generate more value and better time to market from its IT spend. While historically some of Related's IT had been outsourced in various forms to multiple providers, the benefits of working with and managing a single, full service, automation-first technology services provider, like Softtek, became obvious. With this approach, Related could save time, money, and boost its ability to innovate. After a visit to Softtek's Aguascalientes, Mexico, delivery center, to learn about its methodologies, engineers, platforms, and infrastructure, the choice was clear.

"You can't just throw a problem over the wall. You have to own it and treat your partners as an extension of your company. So that's the approach that I take, which is why I traveled to the exact location where our team would be. I met the people, and I was very, very impressed. It made me much more comfortable that we were going to be successful."

Joseph J. Rich
Senior Vice President, CIO at Related Companies

Our client's goals
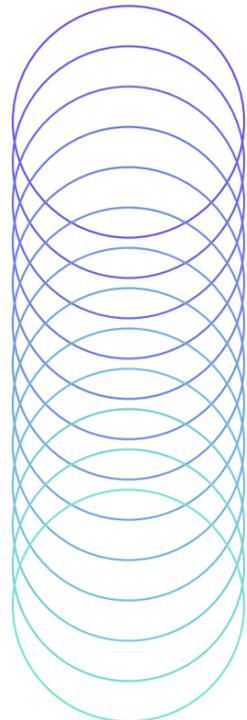
1

Transition Related's IT infrastructure support (including help desk services) to a third-party service provider to save time and money and increase coverage.

2

Automate manual and time-sensitive processes across Related's global operations to save time and money, increase security, and free up bandwidth for innovation investments.

3

Lay the groundwork for Related's corporate hyperautomation journey and building-related Smart Technology initiatives.
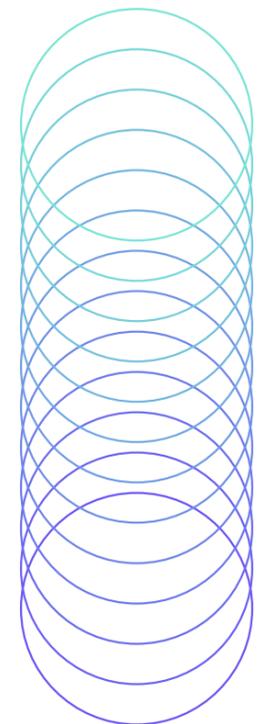
How Softtek comes into play

Softtek quickly assembled the teams for Related's infrastructure, networking, and help desk services. Once the teams were operational, Softtek started developing the blueprint for hyper-automation. At Related, the vision for hyper-automation included automating as many manual and IT processes as possible to create efficiency, transparency, and business agility across the whole organization.

Softtek's cognitive automation platform, FRIDA, was the perfect fit for Related's hyper-automation needs and allowed the enterprise to harness Softtek's various AI modules, pre-configured intelligent bots, and machine learning capabilities. After the success of initial projects, Related was able to build a business case for continued investment in its hyper-automation vision.

Client highlights

Softtek implemented **33** new automations within the first three months.

FRIDA's pre-configured intelligent bots were able to resolve **79%** of interactions without a human in the loop.

Incidents are down **13%** year over year, while usage is up.

Softtek CASE STUDY

Business impact

To date, FRIDA has automated 71% of Related's ITIL tasks, impacting hundreds of business processes within the enterprise, representing considerable savings in time and money. With the overall success of Softtek's FRIDA platform, Joseph Rich is now setting a new goal: to automate up to 98% of ITIL tasks in 2021. Joseph noted, "We want more helpdesk avoidance on existing systems, and we want the team to be working on new, high-value projects. There is such a demand within real estate to automate and connect different datasets.

"In 2017, when we were talking about intelligent automation, it seemed like a good idea, but to be honest, I didn't put a lot of faith in it. I could never have predicted where we are today. I think that's a great accomplishment in and of itself. And in terms of choosing Softtek, I have to go back to the people. It's really about the people."

Joseph J. Rich
Senior Vice President, CIO at Related Companies
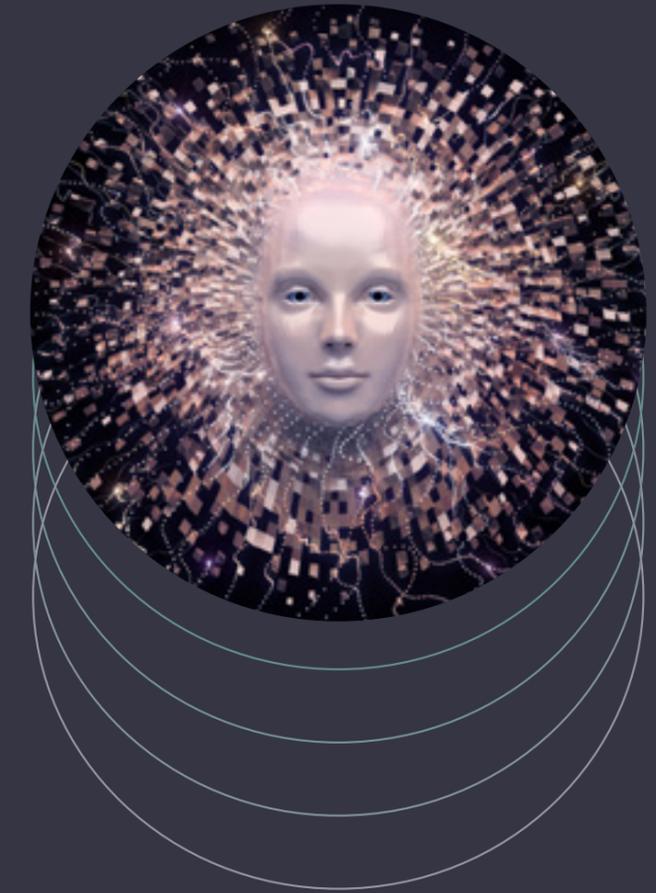
About FRIDA

FRIDA is Softtek's intelligent automation platform. FRIDA helps the enterprise streamline automation by combining RPA, AI, and human contribution to add continuous business value and efficiency to virtually any organization.

How does FRIDA stack up?

Click here and request a free copy of the 2021 Everest Group PEAK Matrix® for Intelligent Process Automation (IPA) solutions report.

Related's focus on the future

In addition to automating more of its core business processes, Related will also invest in automating its cybersecurity capabilities and adding new value through intelligent IoT devices.

"The cyberattacks are relentless, and they are more and more sophisticated, so we know we need that. And I think the second area that's going to be important for our business is IoT. We're putting a lot more technology into our newer buildings; whether it's door locks that connect to our Related Connect app, controlling the temperature, your shades and lights, calling ahead to the garage to have your car ready, or paying rent, you can do it all through our app. All of that IoT is within our building, and all of that connects, so we'll need a lot of automation to manage this in the near future. Here at Hudson Yards, we have thousands of IP addresses just on this one property alone, and we expect that number to grow exponentially in the years to come."

Joseph J. Rich
Senior Vice President, CIO at Related Companies

Softtek®

ABOUT SOFTTEK

Founded in 1982 by a small group of entrepreneurs, Softtek started out in Mexico providing local IT services, and today is a global leader in next-generation digital solutions. The first company to introduce the Nearshore model, Softtek helps Global 2000 organizations build their digital capabilities constantly and seamlessly, from ideation and development to execution and evolution. Its entrepreneurial drive spans 20+ countries and more than 15,000 talented professionals.

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