

APTECH & WHAT TO EXPECT

TIM'S THOUGHTS



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I'm sure many of you have questions about Aptech and how it replaces Broadvine and Cyma. I would like to share my thoughts on how we got to Aptech, what it is, how it works, and what we believe it will do for NHG. With us figuratively on the eve of its arrival, let's begin.

In 2021, or perhaps well before that, Newport recognized that the means in which we go through our accounting process was incredibly time consuming, difficult, and worst of all complicated. Between the likes of Broadvine, Cyma, Hotel Effectiveness, Paycor, and other systems our superheroes in accounting use, there are a lot of points where the process could get held up, or outright come to a halt. As many of you may know, we brought on Paycor last year as a solution to processing payroll and HR onboard. We were certain that accounting had to be next.

I was included in our exploratory team to find the right fit. In my mind, if this system was going to replace our accounting system and Broadvine, I knew that it had to be intuitive to the point where all the GMs in our portfolio would be able to use it, but also offer enough depth that we could get complicated if needed. As we all know now, Aptech is where we landed.

Targetvue will be the module that the properties will be interfacing with. Use of this system is incredibly easy. If you have worked within an Excel document and put a number in a box, then you will have no issue functioning Targetvue. On top of this, the drivers for your line items are already set in place. Its only a matter of entering your PORs, percentages of revenue, and so on. The system is built in a way that it makes the budgeting and forecasting process easier to execute from a technical standpoint, which saves us all time and makes us really feel like the tools we have are working for us, rather than us working for them.

Along with the recent onboarding of AvidXchange I see this system change impacting us in an incredibly positive way. This new system is a huge win for accounting, since it streamlines their process, which in turn gives you a P&L faster. With a timely P&L you can more quickly make adjustments in operations. On top of that, the three Aptech systems talk to each other. When invoices are processed in PVNG, the line item data gets updated on the reporting end of Targetvue. This gives us a better means to track our expenses throughout the month. Aptech outright gives us the tools to better manage the financial side of our business without having to jump through hoops to do it.

I'm looking forward to rolling this system out to both the corporate and property level teams this July. I'm excited to see how this positive affects our company.



TLDR

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