



The RACER Trust

www.racertrust.org

At a Glance:

Company: The RACER Trust was created in March 2011 by U.S. Bankruptcy Court as a multi-party settlement agreement. The agreement was between Motors Liquidation Company (old General Motors), the U.S. Federal Government, 14 state governments, and a Native American tribe. The trust is responsible for the environmental cleanup and redevelopment of 89 former GM properties and was funded with \$770 million. When the RACER Trust was formed, it owned more than 44 million square feet of industrial space in 66 buildings across 7,000 acres in 14 states, principally in the Midwest and Northeast. RACER is one of the largest holders of industrial property in the United States and is the largest environmental response and remediation trust in U.S. history.

Location: Ypsilanti, MI

Industry: Manufacturing (automotive)

Results with ENFOS:

- Project & Portfolio Management
- Financial Planning (Lifecycle)
- Vendor Proposal Management
- Purchase to Pay
- Document Management

"We selected ENFOS, because it will provide accurate, reliable, consistent, and timely information to all stakeholders."

*- Scott Hamilton, The RACER Trust
Chief Financial Officer*

Results

After a successful implementation and Go-Live in November 2011, RACER has leveraged ENFOS in several core process areas including lifecycle forecasting and planning, vendor proposal management, purchase orders, invoice and expenditure management, and document management. This has resulted in maximum workflow efficiencies by automating non-value add processes. ENFOS also enables the RACER strategic planning process including budgeting tools. Through ENFOS, RACER has established a centralized document management system with links to an external web site for information sharing to the public at large. ENFOS is also integrated with the backend general ledger system used by RACER. Results to date include a strengthening of the internal control environment and overall cost savings associated with administrative and environmental expenditures.

Challenges

RACER is challenged with managing a fixed-based fund for environmental and administrative costs. Planning, budgeting, and expenditure control are critical to the overall success of the trust. Additionally, with a large portfolio scattered throughout 14 states, communication, collaboration, and information sharing is essential. As a web-based platform, ENFOS provides the connectivity and central information system to the stakeholder group.

Solution

RACER has deployed ENFOS core functionality for managing all remediation projects within the multi-state portfolio. The ENFOS Financial solution including business processes and transaction management for financial planning, vendor proposals, purchase orders, invoices, and other expenditures were implemented. RACER also utilizes business performance management functionality including dashboards and reporting. Finally, RACER utilizes the ENFOS Document Management solution for document uploading, workflow, accessibility, sharing, and storage.

📞 Find out more: contact ENFOS at 650.357.0005 or visit us at www.enfos.com