

FINANCIAL SERVICES CASE STUDY COLLECTION



Broker Profile, Multrees Investor Services Ltd
& Spayne Lindsay & Co. LLP

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Jonathon Martin, Partner,
Spayne Lindsay & Co. LLP

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Robert Irvin, Head of Client
Management, Broker Profile

“ Having been bombarded by consultants offering other CRM systems at a fairly high price, it was welcoming to find a solution that was more economic for a young company that is rapidly growing. Yet we did not feel that we were having to compromise on the quality and functionality of the CRM system. ”

Clive Stelfox, Head of Client
Relationship Management, Multrees

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FINANCIAL SERVICES CASE STUDY COLLECTION

Spayne Lindsay & Co. LLP



Background

Spayne Lindsay & Co. LLP is an independent advisory firm that provides high quality corporate financial advice to companies in the international consumer sector. Established in 2004, the firm has unique knowledge and expertise in all consumer-related markets including, Food and Beverage, Retail, Household and Leisure. The firm has completed over 45 transactions worth in excess of \$7 billion and has an extensive network of contacts throughout the international consumer and global private equity industry.

“ I had worked with CRM systems before and recognised the benefit of keeping data centrally in a well-organised and categorised manner. ”

Jonathon Martin, Partner,
Spayne Lindsay & Co. LLP

Their Challenge

The nature of the services that Spayne Lindsay & Co. provides means that their business is not driven by a high volume of sales leads and opportunities in the sales pipeline. For them, it is important to identify a smaller number of potential deals in the market, ascertain who their potential clients will be and then keep track of communication with them.

The need for a more efficient process for sharing data.

Prior to Workbooks, the team had no central place to record all information on existing and potential clients. Contact details, meetings and emails that were associated with a particular prospect or client were stored in various formats and sharing this information with the rest of the team was inefficient. In addition, planning and implementing marketing campaigns was time-consuming because it was hard to search and segment the data, which made targeting the client base more difficult.

Their Challenge

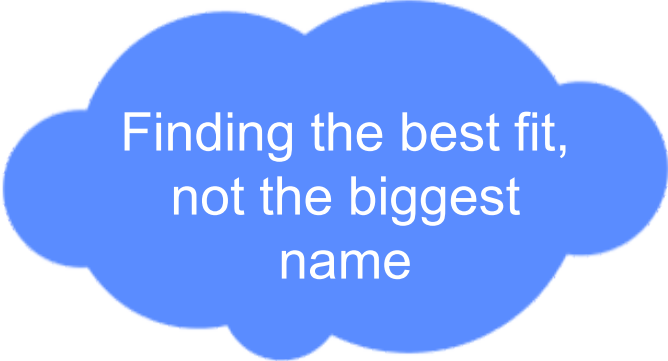
As the business grew, the team recognised that they needed a system that made sharing information less arduous and that had a flexible search tool to enable them to search and segment their data for marketing purposes.

Jonathon Martin, a Partner at Spayne Lindsay & Co., explained, “I had worked with CRM systems before and recognised the benefit of keeping data centrally in a well-organised and categorised manner. Without a CRM system it had become difficult to manage things in an effective way. We were looking to implement a system that would enable us to collate and record information in one place and then filter it however we wanted.”



The Solution

Spayne Lindsay & Co. looked at a number of large vendors in the CRM market, including Salesforce and Microsoft Dynamics. However, in the end the firm chose Workbooks because they felt that Workbooks would be a better fit for their business.



Finding the best fit,
not the biggest
name

Jonathon explained, “We did look at the bigger names in the market but because we are a small, boutique organisation ourselves we recognised that there might be a smaller CRM vendor that would be a better fit for us and would be more cost effective.”

“The Workbooks product offered greater functionality and flexibility, which meant that it could be tailored to meet our unique requirements.”

Jonathon Martin, Partner,
Spayne Lindsay & Co. LLP

The Solution

Jonathon continued, “Most importantly, I felt that Workbooks was able to map relationships within our database and link opportunities with meetings and emails in a much more intuitive way than the other vendors - I wasn’t convinced that other vendors could do this so efficiently. We also felt that we would receive better customer service and better support from the Workbooks team.”



Pain-free
implementation

“It was always going to be a challenge to get the whole organisation to adopt a new tool but the Workbooks team were incredibly efficient and did a good job of setting up the system and making sure the implementation was quick and painless. ”

Jonathon Martin, Partner,
Spayne Lindsay & Co. LLP

The Results



Centralised,
accessible data

With Workbooks, Spayne Lindsay & Co. now have a central system in which they can store all their data, not just contact details of existing and potential clients, but also a complete history of the engagement that the company has had with that contact, whether it is a meeting, email or phone call.

Jonathon explains, “Having centralised information that is visible to the whole team has been incredibly helpful. It has made us more efficient and the ability to monitor historical communication has empowered us to provide an even better level of service to our clients and pre-empt what might be of interest to them in the future. Workbooks allows us to ensure that our clients are getting the right level of attention. We have also found that standardising the way that we record information about potential opportunities has ensured consistency across our database.”

Jonathon continued, “In Workbooks it is really easy to use the reporting tools to pull up-to-date management reports helping us to monitor the performance of the company and manage our KPIs.”


The Results

Spayne Lindsay & Co. really like the fact that Workbooks is flexible and easy to customise. “The great thing about Workbooks is the ability to create custom fields, forms and layouts,” says Jonathon, “It is so easy to set up the system to capture the information that is relevant to our business, no matter how unique. For instance, we can capture details of the market that a client focuses on, which deals they would like to receive information on, and what size of transaction they prefer.”



Adaptable and Flexible

The Results



Event organising
made easier

Prior to Workbooks, Spayne Lindsay & Co. were frustrated by how complicated it was to segment their data and pull a list for marketing purposes. Workbooks has not only provided them with a system in which they can easily sort and filter their data, but also a strategic tool that helps them to manage marketing initiatives and monitor the results.

In particular, Spayne Lindsay & Co. use Workbooks for their event organising. Jonathon explained, “If we are hosting an event, Workbooks has made it effortless to pull a list of the relevant people in our database that we might want to invite and then we can easily monitor who has agreed to attend and who hasn’t yet responded. Workbooks has saved us a great deal of time by streamlining a previously long-winded process.”

FINANCIAL SERVICES CASE STUDY COLLECTION

Broker Profile



Background

Founded in 1999, Broker Profile has established itself as the leading Investor Relations Consultancy focusing primarily on Private Client Fund Managers and Stockbrokers in the UK. Based in the heart of the city, Broker Profile is now a fast-growing company with a large and diverse portfolio of clients that span across many sectors, many of which are listed in the FTSE 100 and FTSE 250.

“ ... as our business grew, it became apparent that we needed a more centralised system to streamline our processes. ”

John Gillespie,
Financial Controller, Broker Profile

Their Challenge

A key element of Broker Profile's business is to coordinate the attendance of brokers at client investor briefings and road shows. Across the business, Broker Profile were using a number of applications, including Microsoft Outlook, Excel and other systems, to segment their data and to track interactions between their clients and potential investors.

Broker Profile found that using many different applications was resulting in incomplete and duplicate data being stored, making it difficult to effectively track client interaction and to monitor the history of the client/investor relationship.

“Although our previous infrastructure seemed adequate at first, as our business grew, it became apparent that we needed a more centralised system to streamline our processes.”

John Gillespie,
Financial Controller, Broker Profile

One area that needed addressing was the ability to market to their prospective clients and easily capture responses from them. Under their existing systems, no single application held all the data, which made it difficult to segment information easily, and made targeted marketing campaigns almost impossible.

The Solution

Using CRM to
streamline business
processes

Broker Profile recognised that to remain leaders in their field, they needed a centralised CRM system. They set out to identify a solution that not only met their requirements from a functionality perspective, but one that was easy-to-use, and would be quickly adopted by the whole team.

Broker Profile considered an array of CRM suppliers, including Salesforce.com, ProspectSoft, Sage CRM and Microsoft Dynamics.

“Seeing Workbooks in action convinced us it was the right way forward. Not only does the system enable us to effectively filter our data, based on our own custom fields, allowing all interactions with clients to be recorded, but the ‘windows-like’ feel to the system, makes it so intuitive.”

John Gillespie,
Financial Controller, Broker Profile



The Results

From the very beginning, Broker Profile was impressed with Workbooks' consultative approach. "Out of all the CRM providers we looked at, Workbooks really took the time to get to know us and to get to know the business and what we wanted to achieve," said John.



Intuitive system



Tailored solution

The Workbooks Service Delivery team worked closely with Broker Profile to identify their existing processes and to agree what they wanted to achieve out of the system. This process enabled Workbooks to fully customise the system to Broker Profile's individual needs, making it even easier to use and hence accelerating user adoption.

Through the use of custom fields, Workbooks were able to map their CRM solution to Broker Profile's business, rather than Broker Profile having to change their core processes to fit with the system.

FINANCIAL SERVICES CASE STUDY COLLECTION

Multrees



Background

Multrees Investor Services Ltd is a specialist provider of investment administration, consolidated reporting and custody services to investment managers and family offices. The company started life in 2011 and has already grown rapidly to 45 employees.


The company's clients are mostly boutique wealth managers in the high net worth segment. What makes Multrees Investor Services unique is that they offer a service built around their client's requirements. The team take the time to gain an understanding of the specific needs of the client business and then construct a tailored service model that meets these specific needs through the process of engaged design.

“It was important to us that all the information about a prospect, such as contact information or notes from meetings, was available to the whole team.”

Clive Stelfox, Head of Client
Relationship Management, Multrees

Their Challenge

When a prospect becomes a client, they entrust a number of important business processes over to Multrees Investor Services. This means that there is a long sales process that can last anything up to two years during which the team at Multrees is able to build a relationship of trust with the prospect. It was therefore vital for Multrees to invest in a CRM system that could maintain a record of all the interaction with a prospect during the long sales cycle. Clive Stelfox, the Head of Client Relationship Management at Multrees explained, “It was important to us that all the information about a prospect, such as contact information or notes from meetings, was available to the whole team.”



Supporting the sales
cycle

Their Challenge

The company also needed to keep track of its communication with the numerous consultants, lawyers, journalists and industry experts that they liaise with on a regular basis. “This information was initially held in numerous, separate applications,” says Clive, “If, for example, we wanted to run a press release, we would have to trawl through a number of databases or applications in order to find the right contact and the right email address. This process became too arduous and time-consuming so we wanted a system that could hold all of the data and enable us to quickly find the right people when we needed to.”

Facilitating case management

The nature of the services that Multrees offer is very client intensive. They receive queries and requests from their investment manager clients on a daily basis and they needed a CRM that could monitor these client queries and record any open cases that needed resolving.

The Solution

Workbooks: a flexible solution

Multrees Investor Services Ltd heard about Workbooks through word-of-mouth. When discussing why they chose Workbooks, Clive explains, “We liked the fact that Workbooks were able to promise us a more tailored solution. The product is made up of a number of components that you can adapt and use in a way that really works for your business.

Our own company promise is to provide flexible, open architecture solutions and Workbooks seemed to mirror this ethos. It has provided us with open, accessible data.”

- Price was also a deciding factor, having been bombarded by consultants offering other CRM systems at a fairly high price it was welcoming to find a solution that was more economic for a young company that is rapidly growing. Yet we did not feel that we were having to compromise on the quality and functionality of the CRM system. ■■

Clive Stelfox, Head of Client Relationship Management, Multrees

The Results

With Workbooks, the Multrees team is able to track all client engagement. They now have complete visibility of the pipeline and can manage the progress of their opportunities. Clive says, “We use the core CRM functionality in Workbooks for pipeline management. We store contact information, track opportunities and share information from client meetings. It has really given power and confidence to the entire team – if a client calls in, I can key their name into Workbooks and instantly see all the information relating to the person and I have all the details I need to resolve any queries.”



Pipeline
Management

The Results

Multrees Investor Services uses the Workbooks Outlook Connector alongside the case management functionality in Workbooks to manage the process from an initial support query through to the resolution of the support case.



Streamlined
support

Clive explains, “The Outlook Connector is very important to us. If a client sends a query or question to the centralised support email address, Workbooks takes this and automatically creates a case in our Workbooks CRM system. Each client has their own relationship manager and Workbooks enables the relationship managers to set up their own queues so that they only see the cases relating to their clients. This allows us to use a centralised support inbox, but also provides us with an efficient process that enables the relationship managers to deliver a very personal service to their clients.”

The Results

Clive goes on to say:

“Not only can we manage inbound queries that we receive from clients but we can also use Workbooks to track outbound queries that we send to vendors.”

Clive Stelfox, Head of Client
Relationship Management, Multrees

Looking to the future:
Invoicing

Multrees Investor Services plans to extend the functionality that they use in Workbooks to include the creation and posting of invoices. Clive explains, “It will be a huge advantage for us to be able to manage the full life cycle from the case, to the project work, to the invoice.”

Final words...

“The Workbooks implementation has been incredibly successful for us. Over the last eighteen months there have been a number of qualitative benefits and I would happily recommend Workbooks to others – but perhaps not to our competitors! ”

Jonathon Martin, Partner,
Spayne Lindsay & Co. LLP

“We’re extremely happy with the progress we’ve made so far. Having all our data in one centralised system has really helped to streamline our business processes. I’m confident that Workbooks will continue to deliver exceptional results for us. ”

John Gillespie,
Financial Controller, Broker Profile

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