



Case Study:

IVP Uses Altvia's Platform To Streamline Investor Communications

"Before Altvia, our team would spend anywhere from 5-10 hours cross-checking our investor reports for distribution."

Kelly O'Kane

SVP, Investor Relations



IVP OVERVIEW



LOCATION:

Menlo Park, California

INVESTOR TYPE:

Venture Capital

INVESTMENT STAGE:

Late Stage Venture, Private Equity

FOUNDED:

1980

OF EMPLOYEES:

50+

PARTNERSHIP SUMMARY



IMPLEMENTATION

- **Data Management**
- **Communication Tools**
- **Secure Engagement**



YEAR IMPLEMENTED:

2019

OF USERS:

9

ABOUT IVP

Success isn't built overnight, just ask Altvia client, Institutional Venture Partners (IVP).

IVP first opened its doors in 1980 starting with a \$22 million venture capital fund, and a goal to partner with future focused market leaders.

Today, IVP's commitment to growing its relationships with top entrepreneurs has led to investments in more than 400 companies, 112 of which have gone public, and now managing \$7 billion in assets.

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THE CHALLENGE

For 15 years, IVP used basic desktop database software to manage its Limited Partner contacts and interactions, but it was no longer sustainable for the successful growing firm. It became clear that they needed to evaluate their options for a new technology partner.

Along with a single platform to manage, the team needed new capabilities and workflows to help manage day-to-day activities. Another must-have was the ability to have a multi-sign -on, so members of the firm could update records in real-time.

IVP decided to implement a basic version of Salesforce.com with some built-in customization offered by an independent consultant.

While going through their first fundraiser in Salesforce; they realized rather quickly, it wasn't the right match. Frustrated, IVP's VP of Business Development and IR, Kelly O'Kane noticed the workflows and contact fields needed to manage the fund were not scalable.

"We knew we had to go back to the drawing board," O'Kane told Altvia. After their fundraising was complete, they did just that.

They knew they wanted to stay with Salesforce but chose a more finance-centric consultant to build out a better, more scalable workflow for their Investor Relations team. It was during the second attempt that O'Kane dove into Salesforce and learned the robust capabilities it offered.

She became more familiar with the capabilities of Salesforce, not only could the platform be utilized for fund administration, but it was also a great tool to use for the firm's marketing efforts.

While IVP's business development team was celebrating the latest Salesforce configuration, a new problem arose, their third-party data room was not only not integration-friendly, but was left out of a process that was now heavily centered around IVP's instance of Salesforce.

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O'Kane shared it now takes the team 30 minutes, compared to 5-10 hours, to pull reports and send them off to their investors.

THE SOLUTION

“Our team would spend anywhere from 5-10 hours cross checking our investor reports for distribution,” O’Kane stated. She went on, “when you have last- minute capital calls, distributions, audits or any other various items that come up, not having an integrated solution proved itself to be problematic”. It was during this time that O’Kane was introduced to Altvia’s GP-LP Portal, ShareSecure and communication tool, Correspond, which together could integrate with Salesforce, and in turn create a fluid process for the firm.

“This whole thing could have been avoided had we started with Altvia earlier. We could have spared, time, money, and possibly some frustration.”

One can imagine the change wasn’t exactly welcomed after a 15 year-long run of the legacy system, and a rough start during the first implementation. With O’Kane, Altvia helped the IVP team get excited about the new technology implementation. “The team saw wins the first week. They have been excited about how much easier their work has been for them.”

O’Kane shared it now takes the team 30 minutes, compared to 5-10 hours, to distribute reports to their investors, and they can distribute with confidence. IVP can now give their partners peace of mind with ShareSecure, where they can request signatures, track documents, and activities.

IVP can now give their partners peace of mind with ShareSecure, where they can request signatures, track documents, and activities. “I was in good hands with Altvia, not only because they had the experience and understood the nuances of private equity, but also in the way I was assisted through the entire sales process, and implementation.”

IVP’s advice to firms in their position?:

“You won’t get away with just a consultant, we now benefit from an integrated solution where all our investor interactions and communications are tracked within one system, not two or three. Spare yourself the time and money and choose someone that truly understands private equity, like Altvia.”