



Phoenix Equity Partners Optimizes Operational Efficiency with Altvia




PHOENIX EQUITY PARTNERS
OVERVIEW




LOCATION:
London, United Kingdom




INVESTOR TYPE:
Private Equity



INVESTMENT STAGE:
Growth Equity; Buyout




FOUNDED:
2001




OF EMPLOYEES:
140

PARTNERSHIP SUMMARY




IMPLEMENTATION

- **Data Management**
- **Business Intelligence**



YEAR IMPLEMENTED:
2015



OF USERS:
7



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Operational Efficiency

ABOUT PHOENIX EQUITY PARTNERS

Phoenix Equity Partners is a London-based, leading Private Equity investment management firm focused on mid-market UK companies across a range of sectors. Since 2001, the firm has been successfully evolving. And with this growth, the need to optimize its infrastructure for CRM, reporting and mobility gave way to a new, cloud- based platform.

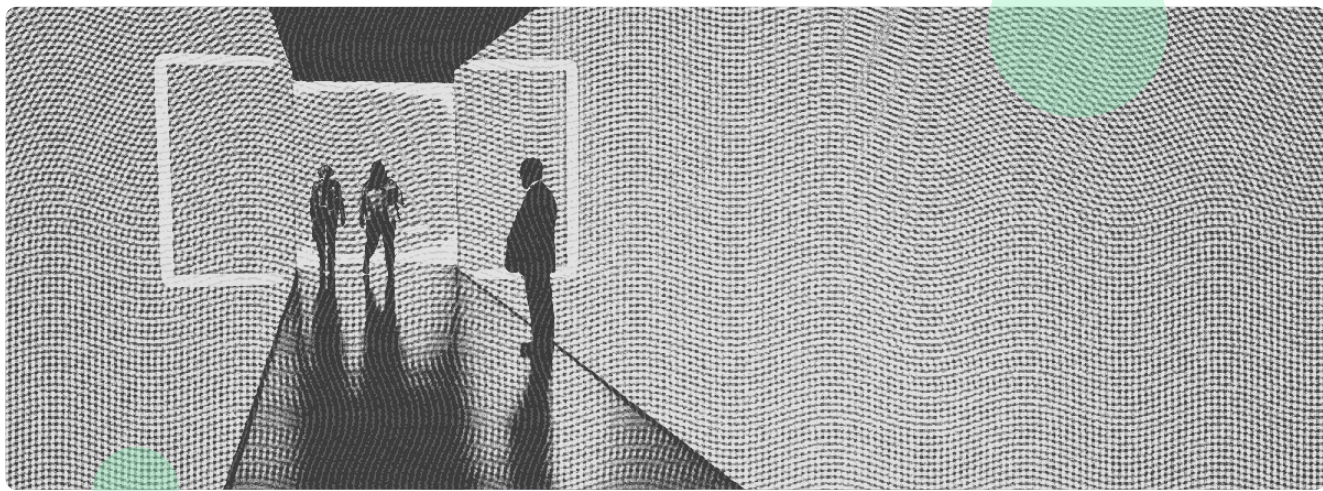
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THE CHALLENGE

To appreciate the dynamics involved with this transformation, it's important to understand the foundation upon which Phoenix Equity Partners' CRM was based. Initially, the firm used a legacy enterprise, on-premise CRM system to house its institutional knowledge. While the system worked well for this primary purpose, the firm discovered that the system had some shortcomings that, over time, became challenges for IT and for the business. The system wasn't geared towards the firm's entrepreneurial style or daily operations – rather, it was designed for large investment banks and law firms. To work with this design, the firm adjusted the system to its needs with frequent and resource-intensive builds, especially when the CRM underwent system updates. Due to this growing level of complexity and modifications, documentation to support the system became difficult, and resulted in just a couple of people with the technical knowledge to work the system.

Then, over the last three years, Phoenix Equity Partners became increasingly interested in the cloud as a means to more efficiently run its infrastructure than its current system. There was already a cloud movement by larger enterprises to achieve a lighter IT footprint, and while Phoenix Equity Partners was initially skeptical about the reliability of the cloud, it decided to make the change and evaluate a new CRM system. As part of this forward-looking strategy, the firm carefully considered cloud-based platforms, which lead it to the Salesforce platform. Phoenix Equity Partners realized the importance of using an industry standard CRM platform (versus a proprietary CRM platform) to alleviate any doubts, as well as the need for a CRM that was designed specifically for Private Equity. The firm selected AIM, which solved for these requirements and provided a simpler solution toward its operational efficiency, as well as for institutionalizing its processes and knowledge. "The benefits clearly outweighed any doubt – a Private Equity CRM solution built on one of the world's largest cloud platforms along with ubiquitous access 24x7x365 via any Internet connected device. We made the change and never looked back," shares Steve Darrington, Partner and CFO, of Phoenix Equity Partners.



THE SOLUTION

With their AIM solution, Phoenix Equity Partners was able to easily replicate their business process in a more simplified workflow. This stemmed from Altvia's deep understanding of Private Equity, and its business and IT expertise to align the solution to the firm's 20 years of Private Equity experience and knowledge, which had been housed in its legacy system. To expand AIM's capabilities, Phoenix Equity Partners added Conga for additional reporting requirements and RIVA for email integration to make the solution even more effective.

Another important component of the solution is mobility. Phoenix Equity Partners has now transitioned to a paperless workplace thanks in part to AIM, and the ability for its investment managers and partners to find the same CRM-related information, whether via a PC or a mobile device. They can capture interactions directly within AIM via their mobile devices, thereby making the investment managers more efficient and connected.

The on-boarding experience involved the migration of data that had been compiled over a decade and as such, was large and complex in scope. "I was exceptionally impressed with the implementation process. The Altvia team was incredibly patient and methodical – took it step by step. They built a very good and high-quality data set on a remote basis and were able to put in hard yards prior to even being on site, which demonstrated solid technical and business understanding, and provided a major jumpstart. Then, when on site, we could quickly move. In fact, they were able to make real-time edits to calibrate the solution to our people and processes," comments Darrington. "I knew the nature of this complex transition, as it was not a straightforward migration. I've done a number of these over the years and must say this was easily the smoothest – and on schedule."

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THE SOLUTION CONT.

The benefits from Phoenix Equity Partners' integrated AIM solution are three-fold.

First, using a reliable and efficient cloud-based CRM system for Private Equity has removed any prior skepticism about the cloud and has instead laid the foundation to move the rest of its infrastructure into the cloud. "That was my number one objective in relation to IT, and it was a rather large hurdle. With the robust technology solution that AIM offers, there's no fear. This was an incredibly important business benefit for us because it has moved us along a major step and into a more efficient business model," shares Darrington.

Second, Phoenix Equity Partners now gets significantly less service traffic as the result of people quickly adopting AIM and its highly intuitive interface, ease of use and reliability. This is especially evident in relation to using AIM on mobile devices. "In fact, a number of the challenges from a user management perspective have gone away because we're able to give them the information they need right into their hands and in a format that was designed for mobile – versus something that's redesigned to cope with mobile technology," comments Darrington.

And third, Phoenix Equity Partners now has more robust reporting capabilities, which saves significant time. Users can run interactions reports every Friday with just the click of a button, and quickly get the reporting in the ideal format versus querying several people to compile the same data - more control, less time. This also supports the need to ensure transparency among the firm's highly cross-functional team by providing timely data about the latest interactions as well as the right data to analyze and research potential deals.

From leveraging the cloud for greater operational efficiency to going paperless with the support of mobile and more empowering reporting, AIM is proving its value and enabling better decisions. And Phoenix Equity Partners plans to expand its AIM capabilities with additional modules and use cases. Darrington shares that "the product is good. Its DNA is in Private Equity, which is why it works for us. And 80% of the success is due to the implementation. Also, we're not stuck with a product we cannot modify. It can evolve as we grow and expand as new needs arise."

