

CASE STUDY

HORSLEY BRIDGE:

Investing in Client-Centric Technology for Superior Relationship Management

CHALLENGE:

Horsley Bridge needed a robust CRM system to replace a homegrown contacts database and fileshare combination that had significant limitations.

SOLUTION:

Backstop provided a user-friendly, mobile CRM suite that automated and simplified operational tasks such as file sharing, search, summary book preparation, and marketing operations.

BENEFITS:

Horsley Bridge will:

- ✓ Save thousands of dollars each year by eliminating manual tasks
- ✓ Increase operational efficiencies
- ✓ Streamline the capital raising process
- ✓ Deliver even greater service to their clients

A NEW SET OF CHALLENGES AND EXPECTATIONS.

Horsley Bridge Partners has been serving investors for over three decades. As a venture capital and private equity fund-of-funds investor, the firm's clients are predominantly institutional investors such as government entities, pension funds, foundations and endowments and large family offices. Horsley Bridge is based in San Francisco, California, and has satellite offices located around the world.

One of the hallmarks of Horsley Bridge is that the firm intentionally invests in systems to automate as many processes as possible in order to keep headcount low and maximize efficiency. Because of this strategic mindset, they recognized that they were not in tune with the industry with regard to their relationship management systems. The database had been designed internally for contact management – not for true client relationship management (CRM). As a result, they were not able to easily manage their client database to a fine level of detail, such as identifying where each client/prospect was in the pipeline.

Jon Roller, Chief Information Officer at Horsley Bridge, explained, "Our system could not provide us with the true 'bread and butter' of a powerful CRM. We knew that we could not afford to fall behind in this area. We were at critical mass in terms of needing a solution that would resolve the pains we were experiencing, so we embarked on a project to replace our existing contacts management platform."

"Backstop will help us achieve our goals as an investment firm, both through their technology solutions and as a trusted partner."

– Jon Roller, Chief Information Officer
at Horsley Bridge

A DEMO WITH REAL-WORLD DATA

Horsley Bridge considered ten CRM vendors. After an extensive evaluation, they selected Backstop Solutions Group. Backstop worked assiduously to provide Horsley Bridge with answers to all their questions. Mr. Roller noted, "We always got to talk to the right person to get the feedback we needed, whether we had a technical question, a process question, or a contractual question. This responsiveness kept things moving."

Additionally, Backstop opened up access to the Backstop suite as part of a proof of concept. Horsley Bridge was therefore able to enter their own data into the system, configure screens, and see – with real-world data – how Backstop would work.

Mr. Roller affirmed, "Being able to get hands-on time with the system was a huge differentiator for us. No one else was willing to do that. We were able to gain insight into how the system functioned, explore its features and strengths, and show our managers how easy and straightforward the system is to use." With this firsthand experience, Horsley Bridge was confident that Backstop's solution was the perfect match for their requirements.

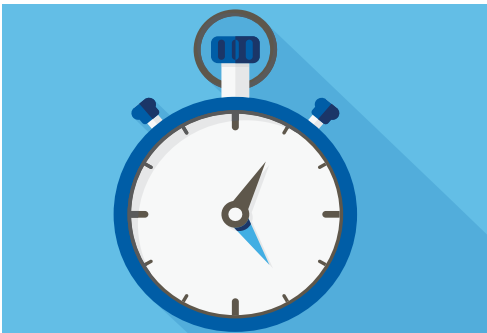
Backstop's CRM suite immediately transformed Horsley Bridge's daily operations in a number of key ways, beginning with their greatest pain point: file sharing.

RESOLVING THE FILE SHARING ISSUES

At Horsley Bridge, all investment memos, emails, and important documents were saved onto a fileshare site. The site was comprehensive, housing greater than 30 years of information, but it was not easily searchable. Although the site was highly organized, people had to know exactly where to look for data in order to find it. “We needed a repository that would give us better search functionality,” Mr. Roller explained. “For example, if we are looking at one of our clients or investments, we need to see all the recent interactions we have had with that partner, wherever they might be saved in the system. We need to be able to get to information quickly, and our current system was decentralized.”

Plus, the process of getting the files into the fileshare site was very manual. Every email and memo was copied to a specific inbox where executive assistants would open each and every document, determine what it was about, change the filename accordingly, and decide where to save it on the fileshare site. “It is a manual, time-consuming process that everyone here hates, but which is a necessary evil,” noted Mr. Roller.

It is a necessary evil no longer. Backstop’s functionality and versatility allows emails and memos to be written directly in the solution where they are tagged and saved, with no extra steps. Or, if Outlook is preferred, a plug-in can be added that will – again – allow users to tag and save each file into the system. Once in the system, all data is completely searchable, eliminating the need for people to have a detailed knowledge of a complex file structure. Mr. Roller affirmed, “I expect that we will save thousands of dollars every year because of the efficiency these functionalities deliver.”



Creating Summary Books in Minutes

Creating summary books for meetings was another time-consuming task. Most summary books would take three to four hours to put together, and Horsley Bridge was creating five or more every week. Backstop, however, can aggregate all the required data into a summary book in just ten minutes. “We have been looking for a solution to this problem for the past five or ten years,” noted Mr. Roller. “We never found anything that matched our needs. There was a definite lightbulb that went on as soon as we saw that functionality in Backstop as we realized, ‘There it is! That’s what we’ve needed.’”



Supporting Marketing Management

Backstop’s solution is also supporting Horsley Bridge from a marketing standpoint. Previously, prospects were managed on a spreadsheet, with little automation around the prospects in the pipeline. Mr. Roller stated, “We simply didn’t have the functionality to solve the problem before.”

Now, Backstop’s sales management capabilities give Horsley Bridge the ability to **easily track and maintain the marketing pipelines** and all other associated activities that support the capital raising process. For example, staff can manage interest levels, client types, and product preferences, as well as create and share reports and analytics to measure effectiveness.

OVERARCHING BENEFITS

In addition to specific CRM solutions, Backstop satisfies the **three key general criteria** named by Horsley Bridge. Namely, the Backstop suite is:



LIGHTWEIGHT

Backstop's powerful CRM provides Horsley Bridge with the perfect foundation for tracking investment documentation, activity, and email in one centralized database that is intuitive and straightforward. "Many of our people have never used a CRM," said Mr. Roller. "But when we went through the demo with them, they got it right away. The Backstop solution is set up so that it is easy to understand and work with."



MOBILE

Backstop offers complete mobility, empowering partners, managers, and staff members to access crucial information, manage contacts, and add notes on the go. Mr. Roller noted, "Backstop's mobile app was ahead of everybody else that we had seen. Having the ability to start writing up memos right from your phone the moment you leave a client meeting is a large benefit for us."





CUSTOMIZABLE

Horsley Bridge wanted to be able to tailor the new system to align with the unique needs of their business. "Backstop offers us exactly what we need," affirmed Mr. Roller. "The solution has a ton of functionality, but it also has the ability to slim down to precisely what you want to use. That was a big factor for us."

STAYING ON THE LEADING EDGE

Through Backstop's suite of CRM solutions, Horsley Bridge is now well equipped to deliver even greater value to their clients and optimize their operational efficiencies. Mr. Roller concluded, "We've always been on the leading edge in terms of investing in systems to get the best possible output. Backstop will help us to achieve our goals as an investment firm, both through their technology solutions and as a trusted partner."

To learn more about Backstop Solutions contact:

 backstopsolutions.com info@backstopsolutions.com **Main:**
+1 312 277-7700**Sales:**
+1 312 277-7701**United Kingdom:**
+0-800-069-8582**Hong Kong:**
+852 3511 6015 **Chicago (HQ)**
233 S. Wacker Dr.
Suite 3960
Chicago, IL 60606**New York**
151 W. 25th St.
12th Floor
New York, NY 10001**San Francisco**
500 Airport Blvd.
Suite 152
Burlingame, CA 94010**London**
20 St Dunstons Hill
London
EC3R 8HL
United Kingdom**Hong Kong**
7/F, Low Block,
Grand Millennium Plaza
181 Queen's Road
Central, Central,
Hong Kong