


CARDEROCK SUCCESSFULLY MIGRATES AND INTEGRATES CLIENT SYSTEMS



Carderock Capital Management (Carderock) is an independent, registered investment management firm whose team has been serving the Washington community for more than 30 years. Building on the strength of experience in serving families, institutions and individual investors, Carderock Capital is focused on delivering more comprehensive results through working directly with clients.

The Project  In mid-2014, Carderock began discussions with their Satuit Support team about the possibility of moving from their legacy CRM and report packaging products (from two different vendors), to an integrated approach using SatuitCRM® and SatuitCRA™. Carderock had been using Lync Packman for managing client report packaging and distribution for over 9 years (Lync was acquired by Satuit in 2011). They had also been using a different vendor's CRM software for over 10 years, so there was a great deal of information stored in the CRM and they were quite


“ The transition exceeded all my expectations both on how well it went, and the help we received from Satuit’s team members. ”

reliant on its capabilities. However, the products were showing their age and they were not integrated.

The Carderock team could see that one of the key benefits of Satuit’s integrated solution is that the team could manage


contact details and communications from a single interface, rather than trying to calibrate addresses and emails and instructions across multiple systems. Another very attractive feature of the integrated system is that client managers now have full access to client reports within their CRM interface. Carderock also saw how much easier it was to build personalized report packages with the new drag and drop interface, automating the creation and delivery of client statement and reports. Finally, because SatuitCRM is designed specifically for the needs of the buy-side asset managers, only minimal customization was needed, saving time and money on the implementation.

Nonetheless, even with all the obvious benefits of the new solution, the biggest reluctance of Carderock’s management was the actual system transition project. One too often hears horror stories about these sorts of transitions. The existing systems were mission critical to the team. Management was especially concerned about the burden that the transition can put on the users and their ability to function and do their jobs during the change from one system to another. After much discussion of those concerns, at the end of 2014, Carderock signed up for the new SatuitCRM and CRA systems to be installed, and contracted Satuit to move all the data from the previous systems into the newer ones, beginning early in 2015. Much to the relief of management and with credit to the experience and knowledge of the Satuit team, the transition was seamless.

The Process  A critical element behind any successful system conversion is a committed member of senior management, and in the case of Carderock, that was Daniel Kane, Managing Director of the firm. Specific senior resources at Satuit Technologies were also identified and assigned to stay with the project from beginning to end. The continuity of resources was critical in a project of this length. The Carderock team was able to continue to operate during the changeover, while the Satuit team was doing the work in the background. The process involved very careful attention to the data transition and to preserving the integrity of the information during the five month long conversion.

On the CRM side of the migration, a great deal of that time was spent on advanced planning for the move. The data elements in the previous system were reviewed for relevance and determinations were made on each as to which would be carried over and which could be let go. The fields from the old records were mapped into the new system. Tests of the data transfer were done to ensure that the FTP process worked and did not introduce errors into the data set. To reassure the team, individual training was provided for each of the users and they were shown how to use the various functions of the new system most relevant to their roles, rather than being given generic user training.

On the reporting side, the transition to CRA was helped by the familiarity of the team with the previous report packager. The Satuit staff moved to replicate the key functionality of the previous system as well as training the Carderock users on the additional features of the new system. Since the bulk of the reporting needs occur at the end of a calendar quarter, the team decided it would run third quarter reports in parallel to ensure that they were accurate and complete.

The Result  The new SatuitCRM system went live for Carderock in the second quarter of 2015 and the users began receiving the benefits of the added features very quickly. Most importantly, the transition to the new system went very smoothly. At year end Dan Kane gave his feedback to the Satuit team: "Given the fact that I had 10 plus years of data in my prior system, I was extremely pleased and happy to see my data transition smoothly into CRM and all in the correct areas."

ABOUT

SATUIT TECHNOLOGIES, INC. 

Satuit Technologies, Inc. is the premier provider of cloud-based and On-Premise CRM software solutions for the Institutional, wealth management, private equity, hedge fund, real estate and property markets. Satuit has offices in the United States and the United Kingdom, and serves clients in more than thirty-five countries.

For additional information, visit www.satuit.com.

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