

I need to . . .

SELECT A CRM SYSTEM TO BEST MEET OUR NEEDS

Our client is a global fixed-income investment firm, with offices on five continents. The firm has over USD440 billion in assets under management.

The firm had recently completed an operating model to support its business through excellence in client service and marketing. One of the key findings identified from this project was that the client would benefit from the implementation of a new CRM.

Having already benefited from Cutter Associates' expertise in establishing the data framework to support the CRM, our client sought our guidance in selecting the most appropriate CRM tool to meet their needs.

CLIENT PROFILE

Client Type:

Asset Manager

Assets Under Management:

USD 440 billion

Location:

Global

Cutter Practice:



Client Facing



Systems Search and Selection

CUTTER SOLUTION

First Cutter Consultants worked with stakeholders to establish and define the firm's requirements across the various global offices.

In interviewing stakeholders, it became clear that the CRM needed to be able to handle the typical relationship management of prospect and client organizations and their contacts. With multiple client types, the CRM had to be flexible to show the data for each team using the tool and show no performance degradation given the global nature of the firm.

As the firm's existing CRM was older, the firm wanted to rethink how they tiered prospects and tracked stages within the sales pipeline and how that could be established in the new CRM tool.

Finally, the firm wanted a tool that would be simple for the client service executives to use to personalize and capture email correspondence to clients.

Having defined requirements, Cutter identified two appropriate vendors to invite to present. We developed a custom script and timetable for demonstrations that was shown to 80 client stakeholders from a variety of roles and across regions.

Cutter then scored the demonstrations and products and provided pros and cons of both systems to the stakeholders.

Armed with the evidence from the demonstrations, the client noted that while both tools could meet their needs, there was a slight preference from stakeholders for one of the tools. The tool selected would work well in their existing software framework and had some additional benefits such as cost savings and add-on functionality.

The firm conducted the appropriate due diligence and began implementing the tool in 2018.