

Baird

Company: Baird
Industry: Private Equity
Product: InterAction

R.W. Baird is an employee-owned, international wealth management, capital markets, private equity and asset management firm with offices and operating affiliates in the United States, Europe and Asia. Baird has distinguished a track record of success by leveraging InterAction to facilitate their deal-team communication and enhance their client service within the financial services industry.

The Challenge

Although Baird has grown to more than 2,000 associates worldwide, the firm lacked a centralized contact management system to effectively store client information such as who knows whom and bankers' communication with clients and colleagues. Ready access to this information is increasingly critical to drive deals forward, manage client relationships, prevent potential conflicts of interest and reduce duplicative efforts.

With four to six bankers working on each transaction, deal teams had to gather their daily communication, piece them together and distribute consolidated documents to other offices in order to keep everyone apprised of their activities, progress and potential pit falls. This was inefficient, led to delays in communicating transaction developments and ultimately affected the firm's ability to develop business and service its clients.

Following a merger with a UK investment bank, Baird lacked the tools necessary to provide direct visibility into the collective relationships the combined firm had around the world. Without ready access to this intelligence, the firm was unable to effectively leverage its expanded relationship network.

The fluid nature of deals often means that client needs change midstream. To respond effectively, the firm needed quick access to relationship data. Baird's existing contact management system was cumbersome, making it difficult for bankers to get the reports and information needed quickly and without the aid of a programmer. It also didn't have the features and functionality that would enable its professionals to truly leverage the firm's global network of relationships.

The Solution

LexisNexis® InterAction®, the relationship management software solution for financial services firms.

The Benefits

According to Michael McNeil, first vice president & director of information technology at Baird Capital Markets: Understanding Who Knows Whom "InterAction helps us uncover relationships that we couldn't readily find before. For example, we can instantly retrieve all companies and people we know in a particular industry. We can find other contacts that know these people. If we don't have direct relationships, InterAction helps us find intermediaries that we can leverage for introductions that can move our deals forward."

Immediate Response to Clients

"From the client's perspective, being adaptive is mandatory. Being immediately adaptive gives Baird a competitive advantage. By providing immediate access to our universe of relationships, InterAction allows us to respond to client needs faster. When a situation changes, we can react within minutes instead of hours or days. And our bankers no longer have to spend their valuable time summarizing their daily activities – it's all captured, as it happens, in InterAction with little or no additional effort. All of our intelligence is now in a dynamic, adaptive system."

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Michael mneil, first vice president & director of information technology, Baird capital markets

Knowledge Remains After Employees Leave

“While Baird enjoys very low turnover relative to the industry, we do encounter staff departures. When this occurs, valuable relationship intelligence, deal models, communications, etc., usually leave too.

With InterAction, that knowledge base survives the departure and allows the firm to keep those relationships and other intelligence as a firm asset for future use.”



Enterprise Solutions