



A SPECIAL GUIDE FROM AFFINITY

Moving Beyond the Spreadsheet: Contact and Deal Management for Investment Bankers

Adopting a relationship intelligence platform that helps close more mandates



Smart investment bankers are putting relationships at the center of their tech stack

How do you take control of your pipeline?

The journey from finding a new opportunity to closing a mandate can involve dozens of people across your team and professional network. Accurately tracking the deal flow—every person involved, every Zoom call, every meeting, document, and story shared over dinner—is an exercise in building deeper, longer-lasting business relationships.

But hoping you'll remember a key detail about a client's account from a one-off email you received six months prior puts you at risk of forgetting something that could have moved your mandate forward.

For decades now, spreadsheets have been the go-to for contact and deal management. But as your network grows larger, your company's portfolio broadens, and your deals become more complex, spreadsheets become ineffective, and losing key information becomes inevitable.

Fortunately, new software and SaaS platforms have evolved to replace the spreadsheet and modernize the dealmaking process. These **relationship intelligence platforms**, designed with people and connections at their core, are giving teams the data they need to focus on the relationships that support their business. Unfortunately, many investment banks have yet to adopt them.

“As your deals have become more complex, your spreadsheets have become ineffective.”



What a dealmaking platform should look like

Introducing a smarter, sleeker spreadsheet alternative

Implementing a traditional customer relationship management (CRM) platform can take months and weigh down your team with extraneous bells and whistles. The result: your firm can fall behind tech-savvy competitors.

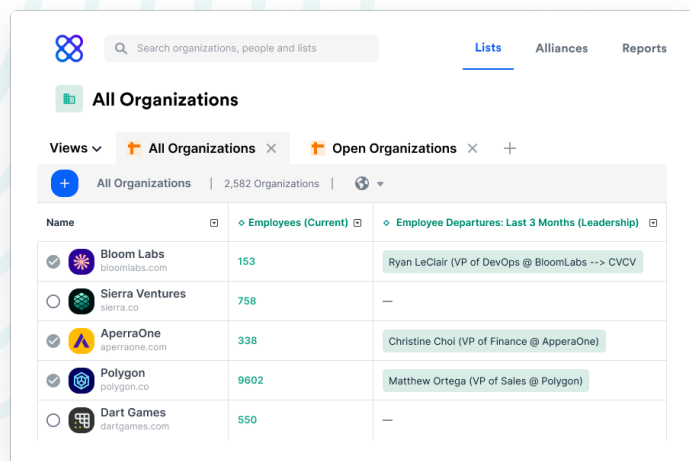
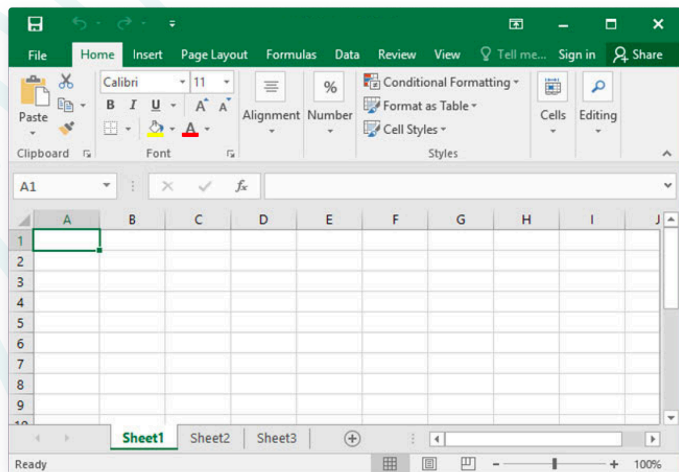
These competitors are turning away from outdated solutions and toward a new generation of relationship-oriented CRMs that borrow from spreadsheets only those features that investment bankers need: they're easy to use, and most users are already familiar with the way they work.

But these “relationship intelligence platforms” go beyond the limitations of spreadsheets. They automate data capture and are easily searchable and navigable. Data transfer and integration into existing workflows is straightforward. They provide detailed insights that help you nurture new and existing business relationships. And they provide easy-to-understand analytics to help you manage your deal pipeline.



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Spreadsheets don't close mandates

Because spreadsheets have been the norm for so long—and firms continue to successfully close deals—many have never explored other, superior solutions. But new, intelligent CRM platforms are using automation and AI to help investment bankers

make data-driven decisions with functionality that spreadsheets simply can't provide.

This guide will walk through these changing technologies, what features to look for when choosing a new CRM platform, and how to move beyond the spreadsheet and implement a more forward-thinking solution. You'll learn:

- Why spreadsheets are the wrong tool for managing investment banking relationships
- How new, purpose-built SaaS platforms are improving on the spreadsheet model
- What features a dealmaking platform can provide
- How a dealmaking platform can manage your pipeline and contacts and help you close more mandates

The rise and fall of the spreadsheet

The first version of the digital spreadsheet was released in the early 1960s. In 1979, the Apple II helped propel spreadsheets from an experiment to a household tool.

Then, in September 1985, Microsoft released the first version of Excel for the Macintosh, which quickly swept the market for personal computers. Over the next decade, the Microsoft Office suite—of which Excel was a key component—became the gold standard for personal and professional productivity applications. Today Google and Apple offer their own spreadsheet flavors, and there have been many others as well.

While the spreadsheet interface has evolved considerably over the last three decades, its core capabilities haven't changed all that much. Most people are capable of using one. But while experts with careers worth of experience have figured out how to manipulate, manage, process, import, export, and analyze the data in spreadsheets, few people are armed with more than rudimentary knowledge of a spreadsheet's potential. Many use it more or less like digital graph paper.



“Most Excel users never enter a formula,”
[admits a former member of the Excel development team.](#) **“They use Excel when they need a table. The gridlines are the most important feature of Excel.”**



“ Spreadsheets are error-prone, tedious to manage, and keep information siloed.”



Excel is no longer enough for successful investment bankers

Excel's rows and columns are powerful calculation tools, but they're no longer able to keep up with deal teams managing previously unfathomable amounts of information: business networks in the tens of thousands, industry news, company hiring trends—data whose natural habitat is not a spreadsheet.

Spreadsheets may be a familiar, global standard, but closing mandates requires mandate-closing tools, and investment bankers are finding cracks in their spreadsheets' facades.

If your firm still uses spreadsheets for tracking deals, you'll likely recognize some of the following issues...

Error-prone data entry leads to error-prone business development

In “[Break the Bad Data Habit](#),” the Harvard Business Review says that “there are two interesting moments in the lifetime of a piece of data: the moment it is created and the moment it is used.”

In other words, minor errors that occur the moment data is created can lead to further errors when it is used by your team in the future: **garbage in, garbage out.**

Manual data entry also distracts from the complex work that dealmakers were hired to do, and a single typo can turn into a misspelled name in an email or a contact unretrievable via a document-wide search. Indeed, entire organizations, like the [European Spreadsheet Risks Interest Group](#), exist to address the spreadsheet’s shortcomings.

“Few would publish a book or article without having it edited first, [but] spreadsheets often get put into use in first-draft form,”

[says the group’s chairman](#) Patrick O’Beirne. That rough-draft data can mean losing track of a lead that could have won your next mandate.



Siloed data fosters redundant work and delays mandates

Errors don't only come in the form of mistyped keystrokes. When contact and mandate information is stored in disparate spreadsheets, team members record duplicate or conflicting data in different places.

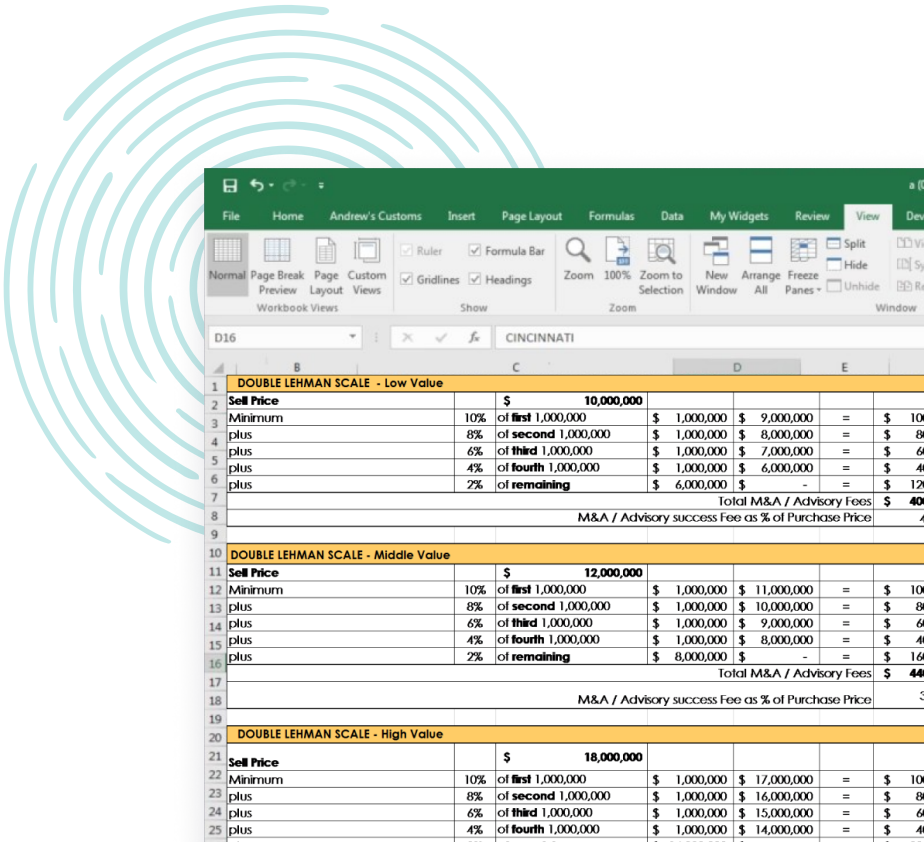
“Simply put, if two people take turns working on the same file, forgetting to send the up-to-date version or plugging in locally saved files may cause trouble”

says [Michael Sena](#), director of Senacea Spreadsheet Solutions, a consulting firm specializing in complex Excel projects. This lack of transparency makes it almost impossible to know which information is correct and equally as difficult to prevent other members of your team from doing overlapping rather than complementary work. Siloed information means your team can't work together efficiently.

The advent of online multi-user spreadsheets that can be edited in real time ameliorates these silos to some extent, but even Google Sheets or Office 365 require users to actively share new documents or upload them to the proper shared folder for other users to make efficient use of them.

Tedious data entry wastes your experts' time

A lack of data integrity and transparency interferes with client-facing activities. It also makes contact and deal management more time-consuming and monotonous. Teams that depend on spreadsheets to manage their contacts waste hours per week entering data, hoping that it's accurate when it comes time to use it or burning even more time verifying that it's correct. And a protracted deal is a jeopardized deal.



“ Relationship intelligence is the insight into your team’s network, business relationships, and customer interactions that help you find, manage, and close mandates.

The “intelligence” is enriched with data from key third-party sources to provide information on which contacts in your network can advance a deal.”



A relationship management platform for a relationship-driven industry

When you meet a new acquaintance on a Zoom call or for a cup of coffee, you may be opening the door to a new connection—and possibly a new business relationship. Maybe you’ll never see them again; maybe they’ll be instrumental to the biggest deal of your career.

This is why relationship intelligence is the defining trait of a platform for dealmakers. Information that, for many teams, is currently spread across multiple browser tabs, multiple platforms, and cells in multiple spreadsheets is now automatically captured, processed, enriched, and turned into insights that inform successful business decisions. Your team’s knowledge is curated and enriched before it’s presented, surfacing information on how well your teammates know their contacts and what kind of deals your team should be pursuing.

With this information at your fingertips, your team can take action confidently, knowing that you’re speaking to the right decision-maker at a potential client or buyer organization, or that a new opportunity is similar in its anatomy to previously successful deals.

Your new insights needn’t end where your network does. The people and organizations in your CRM can be enriched by both proprietary internal datasets and datasets from external data partners: data that can fill in gaps in your team’s knowledge about all their business relationships.

What can a relationship intelligence CRM do for you?

Automate data capture

A platform that improves team productivity and simplifies deal management automatically captures your team’s “data exhaust”—details pulled from email communications, meetings, and contact information such as names, roles, industry, and source of introduction—so every contact is documented in your CRM. This also ensures accuracy, so you never have to worry about misspelling a client’s name or creating a duplicate account. Auto-generated reminders help you follow up with contacts in your network or revisit prospects that you’d placed on pause for a while, so you don’t lose out on one opportunity while managing another.

Manage mandates transparently

Successful firms track their deal pipeline on a centralized platform to ensure contact and company profiles are accurate, enriched with information from key third-party sources, and always accessible to the entire team. Additionally, with a purpose-built investment banking CRM platform, your team can easily—and automatically—receive updates as your most

lucrative deals move down the funnel, customize deal stages and views to align with your team’s workflows, and analyze trends in your deal pipeline to prevent clogs and improve the deal flow.

Generate analytics easily

Analyzing your own deal trends is only one function of built-in analytics. With all of your deal data reliably up-to-date, organized, and consolidated in one place, you can generate custom data visualizations with a few clicks—no more exporting from spreadsheets, digging for missing data, or relying on an analyst. These visualizations can include:

- Pipeline status reports for setting business development benchmarks and forecasts
- Team operations tracking to gauge the progress your team is making on active mandates
- Financial performance monitoring with insights into your most impactful revenue sources

Beyond helping your team focus on higher-quality, more lucrative deals, analytics are also a key storytelling tool. Visualizing your firm’s performance with previous clients can help close new deals, and building reports for current clients makes sharing successes simpler.

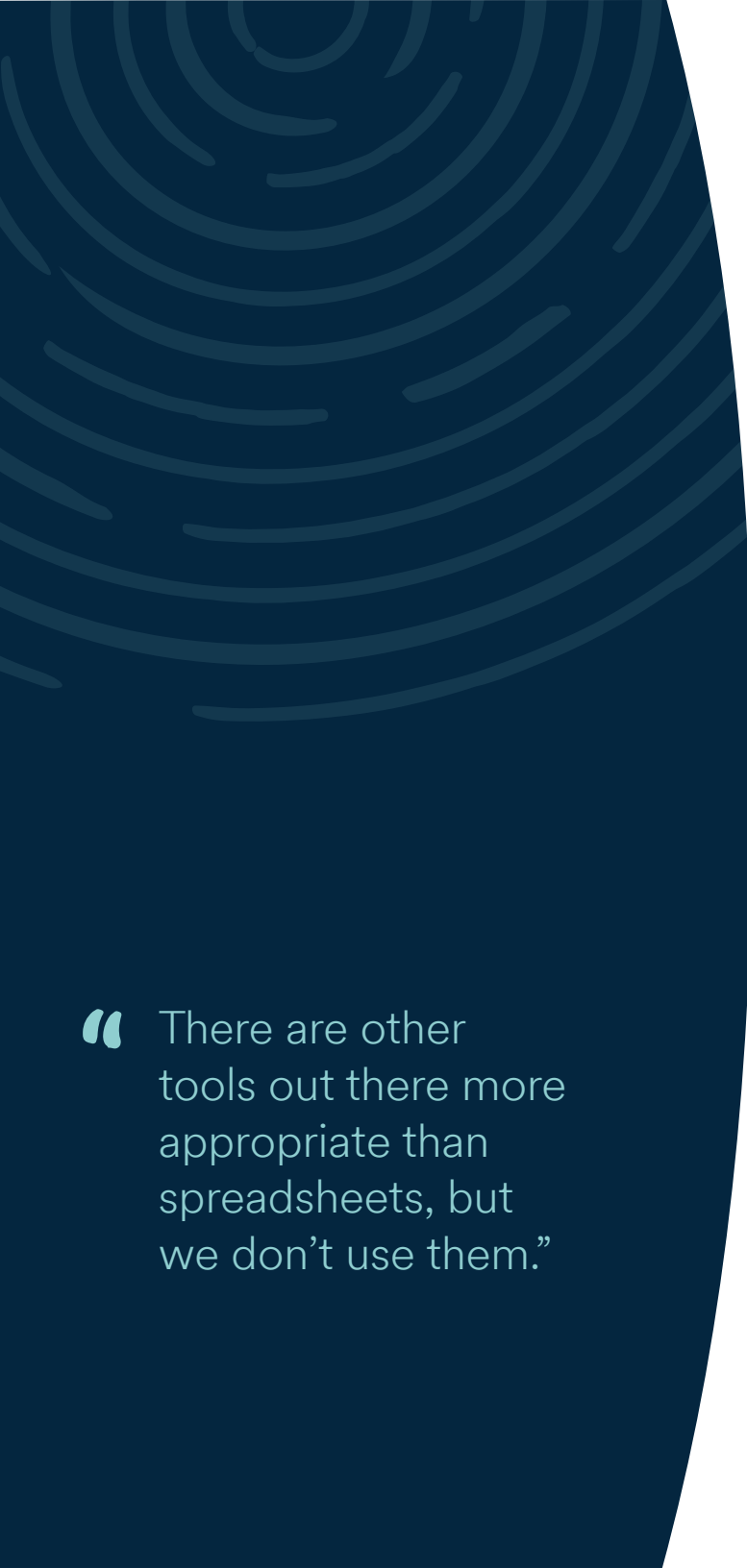
Be confident in your data's security

Investment banking firms manage high volumes of sensitive, valuable contact information alongside proprietary financial data. Spreadsheets are still limited by rudimentary security technology: locking them with an encrypted password and hoping they remain safe.

The platforms supplanting the spreadsheet, however, comply with the highest-level security protocols available—including SOC2 Type II and CCPA—in order to keep your data safe, while also remaining in harmony with GDPR.

They also provide custom privacy settings to filter your “data exhaust” and prevent the most sensitive details from being captured. And straightforward, granular privacy controls limit who can view the details of a meeting or access confidential details.





“ There are other tools out there more appropriate than spreadsheets, but we don’t use them.”

Don’t be afraid to ditch the spreadsheet

“In most cases, Excel is not up to the demands put on it—but that doesn’t stop us,” [notes the founder of a platform that supports software development](#). “There are other tools out there that might be more appropriate, but we don’t use them.”

The idea of adopting a completely new platform after decades of relying on the same familiar tools can be daunting. It’s easy for teams that already utilize the Microsoft suite of products to see Excel as a convenient, pre-integrated alternative to adopting a CRM. And legacy CRMs are costly to integrate, onboard, and maintain, but their real costs go beyond their price tag: inaccurate data, wasted time, missed deals, and failed mandates.

Dealmaking platforms, however, are quick to deploy, user-oriented, well-suited for managing established workflows out of the box, and easy to customize when needed.

Rapid deployment ensures a fast transition

Because the best dealmaking platforms are as lightweight as they are sophisticated, deployment is nearly frictionless. While some legacy CRM solutions can take months to properly launch and integrate into your business, intelligent CRM platforms can be up and running quickly—sometimes in just a few days. A free trial period ensures your team is comfortable with the platform.

Intuitive, user-oriented interface design reduces onboarding time

A new set of tools can be intimidating and slow you down until you're over the learning curve. But facilitating teamwide adoption is imperative: if no one uses the new platform, then its power goes to waste.

Fortunately, because dealmaking platforms have built on the spreadsheet model, they look and feel familiar to spreadsheet novices and gurus alike. Anyone who can navigate rows and columns can now just as easily build custom reporting and analytics dashboards, and explore all of your team's shared data.





A platform that works the way you do

Legacy CRM solutions are stuffed full of generic features for a global userbase as broad as Excel's—features that your team must somehow navigate around. These software suites can also take months to deploy and leave teams dependent on third parties to make even simple changes to columns, fields, or search parameters.

Purpose-built platforms don't require much prior customization because they are designed to support your existing workflows, and you can make your own changes as needed.

With a more flexible platform, you aren't dependent on a system architect, admin, or special consultant; if you want a new column for a new type of information, you can add the column. If you need a new report generated, select the data you want to report on and the platform will visualize it for you.

Choose Affinity: A platform designed for dealmaking

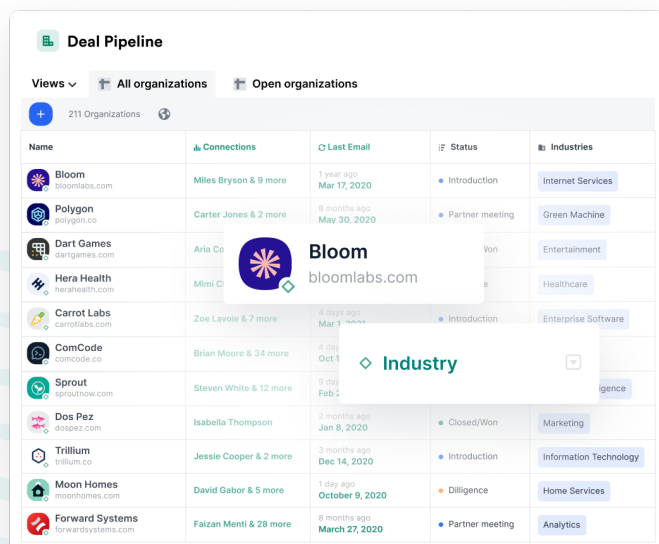
Excel has been called “[a virtual playground for accountants](#),” and according to [Excel’s Quick Start training course](#), it’s “a tool that makes it easy to crunch numbers.”

But you’re a dealmaker, not a number-cruncher, and the connections in your network are more than numbers in a spreadsheet; they’re relationships carefully cultivated over an entire career—the people you need to remain successful.

Affinity is a relationship intelligence CRM platform—designed with a spreadsheet’s functionality at its core—for investment bankers who value the people behind their deals.

Affinity is single source of truth for your contact and deal data that provides your team with:

- An intuitive, familiar, spreadsheet-like interface
- A lightweight but sophisticated platform that is quick to implement
- Data captured accurately and automatically from your email and calendar
- Customizable deal management views for visualizing your deal pipeline your way
- AI-driven relationship scoring that leads to warmer introductions by measuring the volume and type of connections between your team and your contacts
- Improved transparency and shared annotation that makes communicating simple
- Easy-to-access, in-depth reporting and analytics
- Automated custom reminders that ensure you never lose track of a connection in your network
- Compliance with the highest-level data security protocols, including SOC2 Type II, GDPR, and CCPA



The screenshot displays the 'Deal Pipeline' interface in Affinity. It features a table with columns for Name, Connections, Last Email, Status, and Industries. The table lists various organizations such as Bloom, Polygon, Dart Games, Hera Health, Carrot Labs, ComCode, Sprout, Dos Pez, Trillium, Moon Homes, and Forward Systems. A detailed view of 'Bloom' is shown, including its logo, name, website (bloomlabs.com), and a list of connections. The interface also includes filters for 'All organizations' and 'Open organizations', and a search bar.

| Name | Connections | Last Email | Status | Industries |
|---------------------------------------|------------------------|--------------------------------|-----------------|------------------------|
| Bloom bloomlabs.com | Miles Bryson & 9 more | 1 year ago Mar 17, 2020 | Introduction | Internet Services |
| Polygon polygon.co | Carter Jones & 2 more | 8 months ago May 30, 2020 | Partner meeting | Green Machine |
| Dart Games dartgames.com | Aria Co | Won | | Entertainment |
| Hera Health herahealth.com | Mini C | | | Healthcare |
| Carrot Labs carrotlabs.com | Zoe Lavoie & 7 more | 4 days ago Mar 7 | Introduction | Enterprise Software |
| ComCode comcode.co | Brian Moore & 34 more | 4 days ago Oct 1 | | |
| Sprout sproutnow.com | Steven White & 12 more | 9 days ago Feb 5 | | Intelligence |
| Dos Pez dospez.com | Isabella Thompson | 2 months ago Jan 8, 2020 | Closed/Won | Marketing |
| Trillium trillium.co | Jessie Cooper & 2 more | 3 months ago Dec 14, 2020 | Introduction | Information Technology |
| Moon Homes moonhomes.com | David Gabor & 5 more | 1 day ago October 8, 2020 | Diligence | Home Services |
| Forward Systems forwardsystems.com | Falzan Menti & 28 more | 6 months ago March 27, 2020 | Partner meeting | Analytics |





[Visit affinity.co/demo](https://affinity.co/demo)
to schedule your demo today

Excel's staying power has been formidable. It's familiar, and it's easy to use. That's exactly why spreadsheet functionality is at the heart of the Affinity platform's user experience. We've adapted everything you love about Excel and removed the bulky, irrelevant functionality.

You don't have to shoehorn your workflow into an inflexible system that manages information rigidly; we've built a platform that supports the way you already work. Its user-oriented interface is enhanced by automation, relationship intelligence, analytics, heightened security, and flexible deal management.

Replace your spreadsheets with a tech-forward relationship management solution that helps you find, secure, manage, and close more mandates.

Transitioning from spreadsheets to Affinity is easy. As a lightweight dealmaking platform, Affinity can be up and running quickly—or you can have a ready-to-use trial with your own data available for your team fast—sometimes in days.

Move beyond Excel. Accelerate your dealmaking with a purpose-built investment banking platform that provides the relationship intelligence you need to build better business relationships, manage your most important connections, and close your biggest opportunities.