



# The modern Investment Banking CRM as a competitive differentiator

Automation and Relationship  
Intelligence driving deals



Despite the recent impacts of rapid changes in the capital markets, the accelerated shift to hybrid workforces, and the rush to digital transformation, investment banking firms that act strategically are competing and flourishing.

One of the most strategic trends is for leading firms to differentiate in their client engagements and employee retention with their use of technology. For many, this means moving away from Excel and a scarcely used Salesforce deployment to a CRM designed for investment banking.

However, as many firms are realizing after investing time and money into a new CRM, using the same manual processes in a new tool doesn't get them any further ahead.



**In this white paper, you'll learn what leading investment bankers are doing differently, and how they're leveraging a CRM built for automation and insight.**





## Introduction

For investment banking firms like yours, relationships are everything. If a technology tool isn't helping you build, manage and nurture long-term relationships, it has no place in your workflow.

Yet many firms are still relying on traditional CRMs and manual data entry, creating barriers to building and making more from their relationships. This old-fashioned CRM process takes time away from relationship building, doesn't give managing directors and executives the insights they need, and relies on employees entering activity accurately and on time.



**It's a lot of heavy lifting for zero gain.  
So why are so many firms still stuck on  
this method of contact management?**

Though 81% of banking and capital markets CEOs are concerned about the speed of technological change,<sup>1</sup> the answer isn't as simple as investment bankers are stuck in their ways. Modern digital technology is rapidly becoming a differentiator for competitive investment banking firms, and forward-thinking executives are moving quickly toward these new platforms.



**“ Automation is fast becoming a strategic business imperative for investment banks seeking to innovate and move fast.<sup>2</sup>**



**“ A new user interface alone will only mask underlying problems — changes need to be orchestrated all the way through from ‘front-stage’ client experience to ‘back-stage’ enabling capabilities.<sup>3</sup>**

**Deloitte.**



## **The problem is that all CRMs work the same.**

Leading firms aren't just moving out of Excel and into shiny new CRMs — they're moving to a relationship intelligence platform and automating manual processes.

Standard CRM tools weren't built for today's investment banking environment. Leading firms are using modern technology to get (and stay) ahead of the competition. They're using this technology to build, manage and nurture long-term relationships, streamline transactional processes, drive and execute live deals, and ensure they have a trusted single source of truth.



**In this white paper, you'll learn how leading investment banking firms are using a relationship intelligence platform — a 21st century CRM — to put their focus back where it belongs: on their relationships.**

**“ We wanted to change our CRM because we weren’t using Salesforce the way they wanted us to. What we really needed was a marketing tool, especially in a primarily virtual space, that worked with our existing systems.**



**Michael Lamm**  
Managing Partner





## Outsource your memory — and create a workflow that actually drives deals forward

While the goal of an investment bank may be simple enough — to connect sellers and buyers who fit each other's goals — achieving that goal requires a lot of relationship building.

From building and maintaining a pipeline of potential clients, to speaking with founders about the biggest decision they will ever make, to keeping tabs on company activity on the buy side — without a way to keep track of everything, it's easy for important relationships to fall through the cracks.

The modern investment banking team doesn't just need a database — they need to outsource their memory and track every step of the deal automatically.

## TEAM OPTIMIZATION & CLIENT SERVICE

### Deal analytics & reporting

#### DEAL WORKFLOW



**Prospecting**  
Prospect list



**Deal flow management**  
Stage by stage management



**Closing**  
Interaction & activity logs

#### DEAL & ENGAGEMENT HISTORY

**Contacts, Organizations, Deals**



## Capture the full picture

Who is working where, what companies are buying in what verticals, which team members have contacted which clients recently... it's a lot to pay attention to. And no matter how diligent you and your employees are about entering the data into your CRM or shared spreadsheet, you'll never have time to chase down and capture the full, real-time picture of each relationship and have time to nurture those relationships.

For traditional firms with traditional CRMs, the answer to this challenge has been simply not to enter all the data. While this may work fine for a brand-new firm with few relationships, as the firm grows, getting the complete picture becomes imperative. Many deals have been lost for investment bankers due to siloed intelligence, crossed wires with teammates, and lack of current information.



**Leading firms look at their network of relationships as an ecosystem that drives success.**

Instead of managing their business from a list of (possibly outdated or incomplete) contacts and deal activity, they use automated tools to capture all activity, and view their relationship data in dashboards to see the full picture of each deal at a glance.





## Standardize transactional processes and improve customer service

Once an investment banking firm lands a new client, the firm must move fast to close a deal. The bigger challenge than acting at speed, however, is managing a highly regimented deal process with complex dependencies, and then communicating data and progress to clients. If steps occur out of order, it could result in lost opportunities or even legal action.

A traditional CRM is a contact database, not a deal management or collaboration tool. Streamlining transactional processes and creating repeatable success requires a modern solution so each critical team member can work in tandem, keep massive amounts of information organized, and move multiple parties smoothly down the path to a deal — all without having to manually enter data or create reports.



**Leading firms use technology to standardize and streamline transactional processes — and close deals faster.**

Relationship intelligence software goes above and beyond the database functionality of a traditional CRM to automate complex deal processes. When contacts and deal activity live in the same platform, managing directors have a real time, bird's-eye view of the process — instead of having to email colleagues, search for documents or hunt for emails to confirm a step is done.



## Stand out from your competitors with your technology-enabled approach

Your digital tools help you stay on top of your network — and they make an impression on your clients as well.

Investment banking professionals are the ultimate matchmakers, with connections and institutional knowledge that can make a seller's dreams come true and give buyers more power in the marketplace.



Leading firms showcase their influence with a digital brand that reflects their capabilities.

The average CRM isn't something you would screenshare with a potential client. A CRM with automated relationship intelligence and clear, consistent deal progress data reporting, however, can be a dealmaker. A clean, streamlined view of the data in your standardized process leads to greater customer satisfaction and smoother deal progression.



# Spend time on your highest-value activities — and automate the rest

In an ecosystem of relationships, keeping contact data up to date is important — but staying in touch is mission critical. Connecting with potential sellers and buyers happens over email, in your calendar, and face to face. With a standard CRM, logging that activity requires tasking an employee to manually enter the data so the managing director can stay focused on keeping in touch with key contacts.



**This “solution” is ripe with problems.**

Any successful investment banker knows their highest-value activities are building, managing and nurturing relationships — but those who are getting ahead in the today’s marketplace know that reliable automation is the key to the next big deal.

## **Blind spots**

Junior associates don’t know everything that’s in a managing director’s head about a historical engagement with a potential buyer, or everything that happened in the conversation with the client (unless they happened to be there).

## **Wasted time**

Manual data entry is time-consuming and annoying. Even the best employee will take shortcuts, rendering the CRM data incomplete.

## **Human error**

In the highly competitive investment banking environment, honest mistakes, mistyped names, and accidental duplicates can lead to lost deals.



## Stop the manual effort

A recent Affinity analysis found that the average employee of an investment banking firm spent 188 hours per year entering data. Across a five-person investment banking team, that's 1,000 hours per year spent entering data into a CRM.

The average sales cycle lasts one to two years, which only increases the difficulty of keeping up with key relationships. Prospecting with a traditional CRM designed for transactional selling is also a very manual process in a relationship-oriented world. And regardless of how well you've stayed in touch, prospective clients often host a bake-off for new deal opportunities — which leaves you digging back through years of notes and excel spreadsheets to build a buyer prospect list.

Even the simple task of creating a new contact is entirely manual with a basic CRM.



**Leading firms let automation do the work.**

Imagine being able create a qualified buyer prospect list, email each of them a teaser, and add them to a deal flow process without having to wait for days of manual data work from a junior associate. That's the promise of automation with a relationship intelligence platform.

**188**  
HOURS

The number of hours the average employee of an investment banking firm spent per year entering data



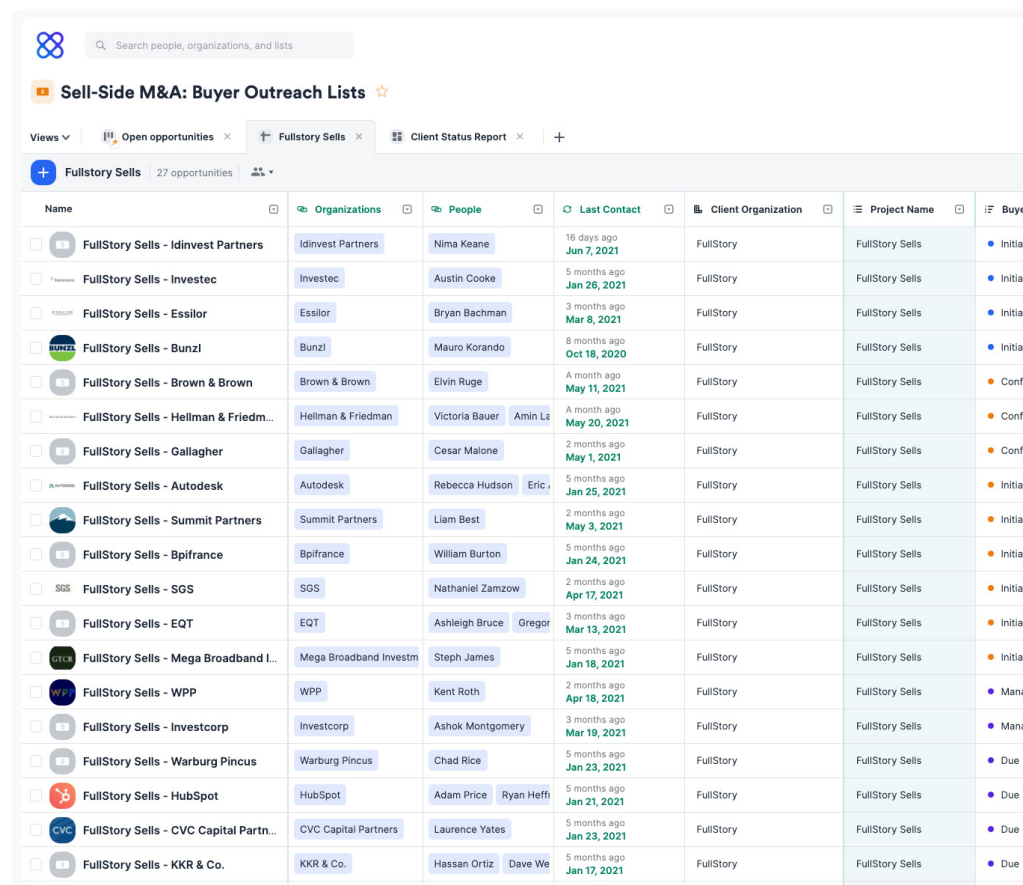
# Build your contacts automatically as relationships evolve

In this day and age, people change roles and move companies as a matter of course, and it's hard to keep on top of your network. With a traditional CRM, managing directors waste an incredible amount of time searching for buyer contact information and dealing with bounced-back emails. Enriching contacts to discover possible new connections can feel impossible.



Leading firms use machine learning to create a 360° rolodex for relationship intelligence and insights.

In addition to adding new contacts and updating them automatically, a Relationship Intelligence CRM should do the enriching for you with machine learning. Together, the collective network of your team plus contact profiles enhanced with industry data create unprecedented leverage for your firm.



The screenshot shows a CRM interface with a search bar at the top. Below the search bar, there's a tab labeled 'Sell-Side M&A: Buyer Outreach Lists'. Underneath, there are tabs for 'Views', 'Open opportunities', 'FullStory Sells', and 'Client Status Report'. The 'FullStory Sells' tab is active, showing a list of 27 opportunities. The table has columns for Name, Organizations, People, Last Contact, Client Organization, Project Name, and a status column. The data rows list various companies like Idinvest Partners, Investec, Essilor, Bunzl, Brown & Brown, Hellman & Friedman, Gallagher, Autodesk, Summit Partners, Bpifrance, SGS, EQT, Mega Broadband Investm, WPP, Investcorp, Warburg Pincus, HubSpot, CVC Capital Partners, and KKR & Co., along with contact names and last contact dates.

Name	Organizations	People	Last Contact	Client Organization	Project Name	Status
FullStory Sells - Idinvest Partners	Idinvest Partners	Nima Keane	16 days ago Jun 7, 2021	FullStory	FullStory Sells	Initial
FullStory Sells - Investec	Investec	Austin Cooke	5 months ago Jan 26, 2021	FullStory	FullStory Sells	Initial
FullStory Sells - Essilor	Essilor	Bryan Bachman	3 months ago Mar 8, 2021	FullStory	FullStory Sells	Initial
FullStory Sells - Bunzl	Bunzl	Mauro Korando	8 months ago Oct 18, 2020	FullStory	FullStory Sells	Initial
FullStory Sells - Brown & Brown	Brown & Brown	Elvin Ruge	A month ago May 11, 2021	FullStory	FullStory Sells	Confirmed
FullStory Sells - Hellman & Friedman	Hellman & Friedman	Victoria Bauer, Amin L	A month ago May 20, 2021	FullStory	FullStory Sells	Confirmed
FullStory Sells - Gallagher	Gallagher	Cesar Malone	2 months ago May 1, 2021	FullStory	FullStory Sells	Confirmed
FullStory Sells - Autodesk	Autodesk	Rebecca Hudson, Eric	5 months ago Jan 25, 2021	FullStory	FullStory Sells	Initial
FullStory Sells - Summit Partners	Summit Partners	Liam Best	2 months ago May 3, 2021	FullStory	FullStory Sells	Initial
FullStory Sells - Bpifrance	Bpifrance	William Burton	5 months ago Jan 24, 2021	FullStory	FullStory Sells	Initial
FullStory Sells - SGS	SGS	Nathaniel Zamzow	2 months ago Apr 17, 2021	FullStory	FullStory Sells	Initial
FullStory Sells - EQT	EQT	Ashleigh Bruce, Gregor	3 months ago Mar 13, 2021	FullStory	FullStory Sells	Initial
FullStory Sells - Mega Broadband I...	Mega Broadband Investm	Steph James	5 months ago Jan 18, 2021	FullStory	FullStory Sells	Initial
FullStory Sells - WPP	WPP	Kent Roth	2 months ago Apr 18, 2021	FullStory	FullStory Sells	Managed
FullStory Sells - Investcorp	Investcorp	Ashok Montgomery	3 months ago Mar 19, 2021	FullStory	FullStory Sells	Managed
FullStory Sells - Warburg Pincus	Warburg Pincus	Chad Rice	5 months ago Jan 23, 2021	FullStory	FullStory Sells	Due
FullStory Sells - HubSpot	HubSpot	Adam Price, Ryan Heff	5 months ago Jan 21, 2021	FullStory	FullStory Sells	Due
FullStory Sells - CVC Capital Partn...	CVC Capital Partners	Laurence Yates	5 months ago Jan 23, 2021	FullStory	FullStory Sells	Due
FullStory Sells - KKR & Co.	KKR & Co.	Hassan Ortiz, Dave We	5 months ago Jan 17, 2021	FullStory	FullStory Sells	Due



## Tap into a single source of truth

Whether you're using Excel, Salesforce, or another CRM on the market, you're relying on this manually entered data to be accurate and complete. The problem is that human error (and the occasional white lie from an employee wanting to look good) creates dirty data, and human negligence creates holes in the data — no matter how customized or expensive the software solution is.

**If you can't trust your CRM as a source of truth... what good is it to you in driving deals?**



**Leading firms create a single source of truth so they can act with confidence.**

Humans may be great at building relationships — but when it comes to managing data, modern technology has the upper hand. A Relationship Intelligence CRM is a shared source of truth, where managing directors can find accurate and complete information in an instant.

With this single source of truth, managing directors can analyze team performance with greater accuracy. Nothing important is hidden, and deal status is just a dashboard snapshot away. Executives can also use this insight to quickly optimize business operations.







## Streamline collaboration — and execute complex deals with ease

Spreadsheets and email are not good collaboration tools for managing complex deals. They don't give you easy access to historic transaction insight, and they certainly don't give you the full picture of the relationships involved or the status of the deal. In the end, you and your team members waste hours emailing each other for information and status updates.

**In addition to keeping track of contacts  
and the overall status of deals, a Relationship  
Intelligence CRM supercharges and  
streamlines collaboration and communication.**



## Access decades of institutional knowledge instantly

With all of your firm's relationships automatically entered, updated and enriched in a single source of truth, you can see all your team's relationships and interactions, past and present. You can also instantly view the historical record of deal activity. Importantly, though, the whole team also can see the internally shared notes and activity. Instead of endless email chains, lost messages and crossed wires, everyone involved in the deal has access to decades of institutional knowledge at a glance.



**Leading firms tap into relationship intelligence.**

You would never go into a client meeting blind — and getting up to speed doesn't require any heavy lifting when you've got a 360°, automated rolodex. Anything you or your team members need to know about how any of your relationships are working and evolving is at your fingertips.



**Connections**

### Relationship Highlights

**Source of Introduction**  
**Joseph Koch** 10 Months ago

**Last Contact**  
**Audrey Perelman** 17 hours ago

**Strongest Relationship**  
**Corinne Zealear**

### Connections

**Tony Hanson**  
Director of Business Development  
 Joseph Koch and 6 others

**Joseph Sciarrino**  
Senior Program Manager  
 Audrey Perelman and 2 others

**Andrea Zhou**  
Senior Program Manager  
 Joseph Koch and 3 others

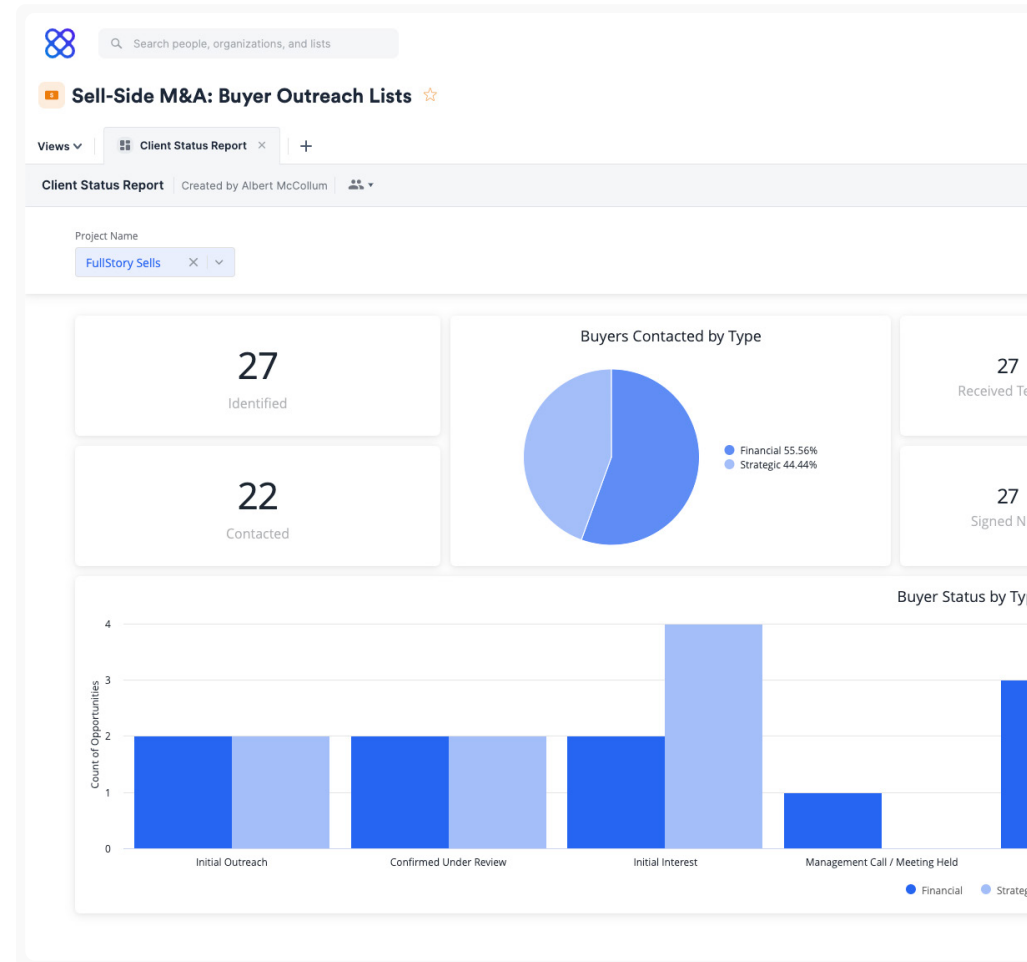
## Automate communication

The data already exists in your CRM. It shouldn't be a big, manual process to compile it neatly into an easily shareable status report.



**Leading firms automate communication and reporting.**

As activity naturally occurs, it's captured automatically in a Relationship Intelligence CRM — and reports are created automatically, too. Compiling data into bespoke client reports and internal status reports is quick and easy when everything is happening in one place.



You're a 21st century investment banking firm, and you need a relationship intelligence platform that's as modern as you are. No matter what pretty wrapping a basic CRM has around it, it's a status-quo tool — and status quo won't get you ahead of your competitors.

Affinity uses automation and machine learning to securely and selectively capture activity from your firm's emails and calendars. Contacts are created instantly, kept up to date as relationships evolve, and enriched as new connections occur. Dashboards and reports give you and your clients insight into where things stand at any given moment.

From opportunity to pitch to close, Affinity saves you and your team hundreds of hours — and gives you a technology backbone that blows away the competition.



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



## **SOURCES**

<sup>1</sup> [PwC 19th Annual Global CEO Survey](#)

<sup>2</sup> [Investment banking industry – Trends to watch in 2021](#), Acuity Knowledge Partners

<sup>3</sup> [The transformation of corporate and investment banking onboarding](#), Deloitte