

CASE STUDY

Global private equity deal pipeline automation



BACKGROUND

- A growing Asset Manager identified Appian as the target technology for retiring a legacy SharePoint based deal management system and highly manual on-going monitoring process
- The system was to be responsible for the management of a sponsor-generated idea through the challenge and evaluation processes and, ultimately, to the Investment Committee for approval
- Should the deal be approved, then the system would be required to manage the workflow through execution, legal set up monitoring and exit, tracking all the documentation and approvals
- Once a deal was approved and transacted then any deal notes, deal modifications and communications with the asset leadership needed to be kept alongside the original deal
- After four months, the sponsor of the project approached NextWave about options to assist with the project to ensure they hits the six-month timeline committed to the board
- NextWave were bought in to take over the initiative with one partner lead and one developer to achieve the desired business outcomes

THE CHALLENGE

- Ensure that a working solution was delivered to retire the existing SharePoint solution by the end of the original six-month timeline
- Mentor and train the original IT engineer and a new starter to ensure self-sufficiency
- Provide input to the look and feel of the application, ensuring it is leveraging all the latest techniques and is as 'user friendly' as possible and challenge with the art of the possible
- Ensure the existing deal execution policies were enacted within the system
- Provide a robust audit trail for approvals, commentary and updates for regulatory reporting

THE APPROACH

- The NextWave team initiated a sprint zero to fully uncover the desired business outcomes, identify all of the actors involved in the process and the various workflows, and standardise the data that needed to be collected
- During this phase, suggestions were made back into the organisation to optimise the deal handbook and policies, identifying potential conflicts of controls and any areas that lacked control
- Key expected business outcomes and user stories were identified to define a backlog of tasks and allocation to the weekly sprints
- Over the course of six weeks, the NextWave team had daily standups with the customer team driving the development forwards, integrating with local assets (such as SharePoint and Azure databases) to deliver the solution ready for usage

THE OUTCOME

- Full deal capture, analysis, review, approval, risk review, execution and exit stages implemented in an Appian application for use across the globe.
- Automation of key integrations with e-mail for approvals and SharePoint for document storage.
- Delivered to the timeline challenge and demonstrated in production to the board.
- Training of existing client staff in Appian creating self-sufficiency.
- Chief Investment Officer's primary goal of streamlining and automating manual Portfolio Managers' activities met removing time spent by portfolio managers re-keying information in Share Point.
- Chief Investment Office uses the Appian solution in client sales pitches as evidence of efficiency and effectiveness