

CUSTOMER SUCCESS STORY

THE HILLMAN COMPANY

Leveraging the Right Technology to Build a Lasting Legacy

CHALLENGE:

The Hillman Company is one of the most successful family offices in the nation. The senior team's desire was to leave behind a legacy that would live on even after they retired. This meant that the firm required a purpose-built system that would give their investment team a holistic view of investor relationships, including performance, calculations, and interactions. Salesforce just wasn't cutting it anymore.

SOLUTION:

Backstop Solutions provides The Hillman Company with a research and portfolio management solution tailored to the requirements of family offices. Best practices, industry-specific capabilities, and tailored tools are baked into the solution.

BENEFITS:

- ✓ Single point of access for all critical investment data elements
- ✓ Complete visibility to support investor relationships
- ✓ Robust knowledge base to facilitate collaboration and future involvement

LONG-TERM RELATIONSHIPS LEAD TO LONG-TERM SUCCESS

The Hillman Company is a fully-integrated family office and investment holding company owned by the Hillman family. The company invests globally with an emphasis on private equity, venture capital, growth equity, and energy.

Maintaining robust relationships with fund managers is a priority at Hillman. In fact, Chairman of the Board and Chief Financial Officer Eric Johnson credits their extraordinary success to their emphasis on long-term relationships: “Focusing on building long-term relationships with managers has — over time — enabled us to take advantage of opportunities that are not available to other institutional investors.”

But in addition to thinking about the longevity of their relationships, the senior team at Hillman also focuses on the longevity of their processes and their institution. “We want to seamlessly transition our relationships and our work to the leadership that came after us. We want to leave a lasting legacy that would preserve the institution for generations to come,” said Johnson.

Given their focus on long-term relationships at Hillman, implementing a customer relationship management (CRM) system was paramount to success. Hillman originally chose a Salesforce solution, but within a few years, it became clear that the needs of the firm were not being met.

Andrew McQuarrie, Vice President of Accounting and Information Services, explained, “In 2017, we decided to evaluate the fintech environment to see where we could add value to our organization. We were intrigued by Backstop because they could offer more than Salesforce, an industry leader in the CRM world. We began to understand how we could offer our investment team a 360-degree view of their relationships, including performance, calculations, and interactions.”

IMMEDIATE BENEFITS FOR THE ENTIRE TEAM



Hillman chose Backstop Solutions over a dozen other vendors and swiftly began implementation. To date, the Backstop system has been loaded with the cashflows, values, and commitment activities for the entire portfolio. A portal is being deployed to give clients access and visibility into their accounts. Plus, Hillman is working on Backstop’s liquidity module and is planning for additional modules to be rolled out.

Backstop Solutions has delivered immediate benefits to the investment team at Hillman. Of primary importance, Hillman now has a single point of access for all institutional knowledge, process documentation, and investment data. McQuarrie notes, “We used to have to access three, four, or even five different systems to piece together an answer that we needed. Many times, our team members could not even access those systems directly and therefore had to rely on back office personnel to gather the necessary data. Now, our investment team members can go to one system and easily and instantly get the information they need to do their work.”

Backstop also provides the visibility needed to support investor relationships. McQuarrie notes, “Backstop’s core functionality is driven by relationships, and that is how our team works. Through Backstop, we can see performance numbers, cashflows, evaluations, and the like to better manage and develop each specific investor relationship.”

An additional benefit Backstop offers is the ability to build a strong knowledge base. “As we continue to build out our investment team, we need to put in place solid procedures to ensure the superior quality that is central to our business,” states Johnson. “Backstop enables us to take our institutional knowledge and put it into the system in a clear and concise way so that knowledge doesn’t leave the organization when a person retires or exits the organization.”

(RE)INVESTING IN THE FUTURE

McQuarrie summarizes the difference between working with Salesforce versus Backstop: “Ultimately, Salesforce is a CRM that would fit the needs of many organizations. You can spend a lot of time and money customizing Salesforce to your individual company’s needs and get the solutions you are seeking. In contrast, Backstop is specifically tailored to the needs of the investment industry. You don’t have to tinker with the product — you can just start to use it and immediately reap the benefits.”

The source of Backstop’s strength is clear. Johnson states, “When you look at technology vendors within the investment industry, you can tell when they are not actively investing in enhancing and expanding their solutions. The functionality and the ‘pop’ just isn’t there — it’s a dull status quo. Compare that to Backstop: they have a significant dollar amount going back into research and development, their leadership is committed to reinvesting in the company, and they are hiring people who are going to add value. It is no surprise that the product itself stands out from the crowd.”

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– **Andrew McQuarrie**
Vice President of Accounting
and Information Services,
The Hillman Company

ABOUT BACKSTOP SOLUTIONS

Because every minute matters, Backstop's mission is to help the institutional investment industry use time to its fullest potential. We develop technology to simplify and streamline otherwise time-consuming tasks and processes, enabling our clients to quickly and easily access, share, and manage the knowledge that's critical to their day-to-day business success. Backstop provides its industry-leading cloud-based productivity suite to investment consultants, pensions, funds of funds, family offices, endowments, foundations, private equity, hedge funds, and real estate investment firms.

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