



**mergermarket**

## Shear Flexibility

A global financial information services company opts for SugarCRM® to provide its global sales force the flexibility to its customer needs.

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**REAL ENTERPRISE ROI**

On-premise versus on-demand. It's an offering's battle that has taken place since the ASP model first took root within the CRM industry over ten years ago. Since then, customers have traditionally been forced to split their decisions between the security of an on-site deployment versus the ease of start-up inherent with an on-demand installation. For Mergermarket, a global M&A intelligence and information firm, having the best of both worlds meant flexibility, which in turn meant implementing SugarCRM.

### **An Open Source Solution**

Up until 2005, Mergermarket was leveraging Goldmine, a midmarket CRM suite from FrontRange. Rapid growth among its global sales force and the opening of regional offices across the world provided one-half of the impetus for looking into new options, says Jonny Shingles, global head of CRM at Mergermarket. The other half was the nature of Mergermarket's business.

As a services provider, Mergermarket provides independent M&A deal flow information and services from the world's largest group of M&A journalists and analysts via a subscription-based selling model. The result, says Mark Lissaman, CTO at Mergermarket, was a solution that provided the post-sales power needed to maintain happy customers for subscription renewal. "We're a subscription-based sales culture," he says, "so for us, it's all about maintaining the relationship with the client and ensuring they stay happy. We maintain an annual renewal cycle, so we have long-term relationships."

By the end of 2005, Mergermarket had reached a crossroads: either renew Goldmine, upgrade to a newer version, or consider a new software solution entirely. Mergermarket opted for the later, and after considering Microsoft Dynamics CRM and Salesforce.com, finalized on SugarCRM, Lissaman says. “To be frank, many of these solutions would have met our requirements, which were relatively simple. But we needed flexibility so that we could be more clever with the system as time went on...tracking and analyzing more interesting information and maturing the solution past being a CRM application.”

Data security was the other governing factor, explains Shingles, and though the company has no plans to do so, it’s reassuring knowing the option exists. “We talked to Salesforce.com and other on-demand providers, but we were too concerned about others owning our data,” he says. “It’s simply a matter of flexibility. There was a comfort value in knowing we could have the security and customization capabilities of keeping our data on-site or switching to an on-demand offering if and when the situation presents itself.”

After hiring Sugar Professional Services at the end of 2005 to plan customizations and the rollout and deployment, the implementation of Sugar Enterprise Edition 4.5 to over 100 users took place between February and April of 2006 via a three-phase rollout that began in Asia and was followed by their North American personnel and finally to their European offices. “We started in Asia because we felt it would be the least disruptive,” Shingles says. “All-in-all, the deployment was smooth and uneventful. Rather than bite off more than we could chew, we took it piece by piece.”

### End User Buy-In

Sales people are an unyielding bunch, and are creatures of habit when it comes to SFA and CRM practices and solutions. Sage Goldmine was well entrenched at the time of implementation in 2006, and end-user buy-in and adoption proved difficult, particularly among veteran sales personnel experienced with Goldmine. “We called them the Goldmine dinosaurs,” Shingles says. “Initially, they didn’t want to change, so there was an element of the carrot versus stick. But SugarCRM is an intuitive and productive tool and our sales force eventually came around.”

Customizations to the user interface, functionality, and reporting went a long way to making the transition a smoother one, says Christopher Brown, head of sales for Mergermarket in Asia. In addition to adjusted fields and tabs within the user interface,

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customizations were built into meetings, contacts, and calendars, and email integration into Outlook as well. “It’s all about personalization,” Brown says. That’s what makes people happy. It’s the first thing I open in the morning and I keep it open all day. Some thought the solution was too clunky, too many clicks, but I’ve tried to convince those people that it’s in fact light and flexible compared to the other name-brand CRM applications I’ve used in the past.”

For administrative personnel and senior management, customizations were built into job titles and roles, user access, and reports. A heavy emphasis was placed on reports in particular, Shingles says, as Mergermarket’s global sales force operates across different time zones and 24 hours a day. “It’s a constant sales cycle and management needs access to top-level information, so we did a lot of work around data migration and querying and report scheduling so we had access to the right information at the right time.”

## ROI

All told, the initiative has grown to over 140 users of Sugar Enterprise Edition 4.5, with Mergermarket currently in the process of upgrading to version 5.1, Shingles says. In terms of sales, management has established a global database of clients and has begun analyzing customer data via the reporting functionality, giving management real-time access to manage their global sales force. Mergermarket is now using Enterprise Edition to measure profitability amongst their clients and is leveraging SugarCRM to track quarterly revenue and sales figures.

With the growth in end users has come a growth in the capabilities and departmental boundaries of SugarCRM. The marketing team is now leveraging Enterprise Edition for outbound campaigns while the accounts department is using it to scan contracts and handle customer payments and finances. Customer service is also leveraging Enterprise Edition, using SugarCRM to capture product and service feedback, which has included integrating Enterprise Edition with Questback, a Web-based surveying solution used to query clients for feedback and satisfaction.

“It’s really become a workflow tool, a platform if you will, as opposed to simply a CRM system,” Lissaman says. “That’s important because it was a natural maturation and expansion of the product that we envisioned when we originally went to market in 2006. I think we’re a better company for using SugarCRM.”

### About Mergermarket

The Mergermarket Group’s products and services provide the global advisory and corporate communities with intelligence and analysis, leading to real revenues for clients. With regional head offices in London, New York, and Hong Kong and over 150 journalists in 56 locations worldwide, reliable and validated proprietary intelligence and historical data is provided via the mergermarket, dealReporter, Debtwire, wealthmonitor, and Pharmawire on-line platforms. Remark, our market research and events arm, offers bespoke services such as Thought Leadership studies, Research Reports and Reputation Insights enabling clients to assess and enhance their own profile and develop new business opportunities with their target audience. Our clients are amongst the world’s leading legal & advisory firms, investment banks, hedge funds, private equity firms, fund managers, and corporations.

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