



Needham & Company
Integrated Investment Banking Support for Microsoft Outlook



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Company Profile: Needham & Company

Needham & Company, Inc. is a nationally recognized investment banking and asset management firm focused primarily on serving emerging growth industries and their investors. Founded in 1985 by George A. Needham, Raymond H. Godfrey and David K. Townes, the firm is headquartered in New York City, with approximately 190 employees and satellite offices in Boston, Massachusetts, Menlo Park and San Francisco, California.

Needham & Company's principal activities are public and private financings; corporate finance advisory services, including mergers, acquisitions and divestitures; equity research; sales and trading primarily for institutional investors; and asset management through public and private funds. Since its founding, the firm has acted as lead or co-manager in more than 370 public offerings, including 140 IPOs, raising in excess of \$19.7 billion, and as placement agent in approximately 50 private offerings. Since inception almost twenty years ago, the firm has experienced rapid growth rate, averaging 25% a year.

The Challenge

Core to the investment banking business is the efficient and effective creation, communication and implementation of transaction ideas between Needham's bankers and their clients. The firm has a 50-person investment banking department that would meet with key decision makers at growth companies, listen carefully to their needs and desires and design customized solutions. Much like the legal or medical profession, most communications in the investment banking business are oral, based on trust and not easy to standardize in specific IT buckets. Success is heavily dependent on "soft" assets, such as the quality of relationships developed between bankers and clients, the depth of experience and talent within the investment banking team, as well as "hard" assets, such as speed of action, the ability to prioritize among the myriad of potential leads, the management of complex implementation, involving multiple subteams, all along a mission-critical path. Needham had historically operated its business with limited IT support, relying mostly on a loose coordination of its talented senior bankers. Needham had no integrated database, relying instead on isolated special purpose lists, such as mailing lists, priority lists, deal lists to conduct its business. Yet, as its business continued to grow, Needham felt that it needed to give more structure to its investment banking business process, yet did not want to lose the individual creativity and flexibility that had marked its success. As a result Needham decided to implement its first investment banking database and communication platform, hoping that IT tools would help its bankers' create more and better ideas, communicate more rapidly, better implement transactions and better serve their clients.

Specific requirements for the database included:

- Enable quick communication within the investment banking department and between the department and its prospects/clients.
- Provide a platform where management/team members could track ongoing projects, expected revenue, workload, officers performance.
- Capture previously unstructured company-specific information.
- Allow data mining of critical revenue-generating information.
- Support easy customization to incorporate “on the fly” new features as needed by the department.
- Include strong reporting capabilities.
- Operate both online and offline for on-the-road use on laptops or PDAs.
- Be scalable to maintain performance as the firm continues its growth.
- Require modest training even for less computer-savvy employees.
- Easy to maintain.
- Reasonably priced.
- Well supported by the vendor.

Since collaboration and communication was critical to the team’s success, one of the first decisions was to standardize on Microsoft Office and in particular Microsoft Outlook and Exchange for departmental communication. While Microsoft Outlook was important in addressing some of the basic communication issues, it did not address the following needs:

- **Shared storage and categorization of all client communications**
While public folders were a start, they did not provide a systematic mechanism for sharing of the wide range of unstructured information from various clients. Also, having a shared area containing a dump of e-mails, appointments, notes, and documents was not valuable unless the information could be categorized and allow the team members to filter, group and organize based on these categories.
- **Provide management insight**
It was critical for management to access deal information and track all client communications.
- **Prioritization and assignment of responsibility**
In order to keep the team focused on the client’s objectives, the managers needed to be able to clearly prioritize and assign responsibility for the various tasks and relate these tasks to all of the client communications.
- **Customizable to meet evolving business needs**
The system needed to evolve with the business and meet changing needs.

The Solution: Teamscope CRM™ for Outlook®

After reviewing and evaluating a wide range of products that integrated with Microsoft Outlook, Needham selected TeamScope's Teamscope CRM™ *for Outlook®* based on its ability to satisfy all of their needs at a much lower cost than the competition. Teamscope CRM™ *for Outlook®* provided a customizable system that could centrally organize and store Needham's client communications. Working with TeamScope's professional services team, Needham was able to deploy custom Outlook forms that fully integrated with the advanced journaling and processing features of Teamscope CRM™ *for Outlook®* well under budget and before the original deadline. With the Teamscope CRM™ *for Outlook®* Reporter, Needham was able to extract all of this critical information from the Microsoft Exchange server, add it to an Access database and run custom reports on this information.

"We needed a solution that would allow us to better know our clients' needs, better track our projects and priorities, and simplify our internal reporting and communications. Teamscope CRM™ for Outlook® has given us all of this. As a result, we have improved our productivity; we can reach our clients and prospects more frequently, more rapidly and more effectively. This is the success we were looking for."

Bernard Lirola
Managing Director
Needham & Company

TeamScope Benefits

TeamScope Software develops and markets CRM and other collaboration software based on Microsoft's Outlook and Exchange Server technology. Utilizing the advanced data integration and communication capabilities of these key Microsoft platforms, TeamScope creates products that accelerate business processes and dramatically enhance individual and group productivity.

Fundamentally, TeamScope's software products augment and extend Outlook and Exchange to supply dedicated business solutions for broad classes of business needs, such as Customer Relationship Management (CRM) and business process workflow control.

TeamScope was founded in 1999 by software industry veterans Phil Seeman and Paul Woodworth. The founding principle of the company is to make work easier to do and to increase management effectiveness in daily business operations. While many software products offered in the market today are installed as separate applications, TeamScope's unique approach is to create advances within the Outlook/Exchange environment itself. By doing the extra work to tightly integrate these systems, TeamScope solutions streamline any business function that incorporates e-mail communication, contact management, or task coordination.

TeamScope Means Outlook Success