

### Profile

**Client:** RK Capital Management, LLC

**Description:** SEC-registered investment advisor managing long/short equity hedge funds with a focus on small caps

**AUM:** \$200 million

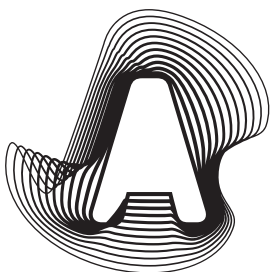
### Background

- › Start-up firm's founders had experience with a research management system at their previous firm
- › Considered research management essential to their business
- › Determined that buying Tamale RMS® would make more business sense than building one

### Solution

Tamale RMS from Advent

- › Provides a central repository for all research and collective knowledge
- › Captures, archives and indexes information in a variety of standard formats
- › Offers easy search and retrieval capabilities



**“When we talk to clients and prospects, they ask us, ‘What makes you different?’ One of the things we point to is our research management system, Tamale, and the value it adds to our process.”**

**Kevin Sonnett, Co-Founder and Managing Partner, RK Capital Management, LLC**

### Firm Leverages Shared Knowledge with Tamale RMS®

Denver-based RK Capital Management co-founders Kevin Sonnett and Rob Ammann had previously worked for a firm that custom-built its own research management software application. So, when they launched their own hedge fund, they knew some kind of research management solution was essential. But as a start-up, they had to defer the investment.

In the meantime, they improvised. “We did what a lot of firms do that want a way to archive and retrieve notes and ideas,” Mr. Sonnett recalls. “We used a combination of a file management system on our network and the contact component of Microsoft Outlook. We probably had a few thousand contact cards with notes on them. It was quite frustrating and inefficient.”

### Tamale Meets Demanding Criteria

After getting some quotes for custom building a system, RK Capital decided to look at third-party RMS offerings. Advent's Tamale RMS rose high on the radar. “Having used a research management system for five years, we didn't need to be convinced of the merits, as long as we could get most of the functionality we needed,” Mr. Sonnett says. “And it didn't take too long to realize that Tamale had most of what we wanted.”

### Turning Information into Ideas

“Tamale simply makes managing our firm's knowledge much more efficient,” Mr. Sonnett says. “It's much quicker both on the front end, entering the notes and getting the data into the system, and on the back

end, using that information as a team, which is probably more important.”

Mr. Sonnett cites three main advantages of Tamale:

- › **Archiving and retrieval of organizational memory.** “It's not only about archiving information we receive from various sources, but also our own thoughts and ideas. The way we're going to add value and identify mispriced securities is not only by acquiring and synthesizing available information, but also by coming to conclusions above and beyond what is reflected in the stock prices. And there's no way we could keep all that in our heads.”
- › **Promoting effective collaboration.** “Just this morning I met with a company in which we have a position. One of our other decision makers joined me, and it was easy for him to get up to speed on our research and thoughts on the company. We have 89 Tamale entries on this company from the past year, or about one for every three business days—notes from meetings and calls with management, calls with competitors and with industry contacts, SEC filings, conference call transcripts and PowerPoint presentations. And it's all extremely accessible in a very easy-to-navigate format.”
- › **Sharpening insights.** “With CEOs and CFOs, in particular, it's really important for us to establish a baseline of some personality traits. It helps to interpret their statements or forecasts if you know they have a history of being conservative or overly optimistic.”

## Client Story

### Benefits

- › Allows fast, real-time access to data supporting the firm's investment process
- › Enhances collaboration through sharing of collective knowledge and ideas
- › Enables deeper analysis and sharper insights
- › Differentiates the firm and its process in the eyes of investors

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### Building Competitive Advantage

Using Tamale confirms Mr. Sonnett's belief that a research management solution is essential to investment firms today. "For years I've asked my buy-side counterparts how they organize and share their research and from what I can tell, very few have a truly systematic, disciplined approach. In most cases, it seems rather ad hoc, and even for those that have a cobbled-together system like we had before Tamale, it's rare to get buy-in across the entire research team, which we believe is critical. It's surprising how many firms still seem to just use stacks of spiral notebooks!"

Of course, RK Capital is not waiting for others to catch up. The firm is leveraging Tamale as a differentiator. "Tamale is one of our competitive advantages. When we talk to clients and prospects, they ask us, 'What makes you different?' One of the things we point to is our research management system, Tamale, and the value it adds to our process."

### Join the Conversation



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