

# Tier1 Financial Solutions Client Case Study: Wellesley Hills Financial

## SITUATION

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Wellesley Hills Financial (“WHF”) is an investment bank providing M&A and financing services to the FinTech and SaaS industries. In response to a growing client base during the pandemic, the team sought to enhance its relationship management and CRM capabilities.

## STEADY GROWTH

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As WHF’s business continued to grow within the global pandemic, the time and effort required to manage existing relationships alongside their robust deal flow became a gating factor for continued growth. Since most of WHF’s previous data was manually inputted, the operational risk and time allocated to complete these tasks became unreasonably burdensome. Especially while working remotely, WHF and its employees could not envision expanding workflows without a premium CRM system.

“As soon as we started to see scale and had to upload 40 to 50 new contacts into the system daily, CRM management just became far too cumbersome,” said Adam Hark, Managing Director at Wellesley Hills Financial.

The breadth of subsectors in FinTech and SaaS necessitates a dynamic CRM capable of removing manual inputs and labels. Tier1’s data automation ultimately allowed WHF to drill down into the granularities of its contacts and tailor its services and insights to these firms.

For WHF, the primary goal was employing a more robust CRM system that could efficiently denote which companies rolled into specific clients and which ones were off-limits. Tier1’s capital-markets-focused CRM allowed WHF to minimize risk and streamline its path to growth. It provided WHF with the flexibility to be specific regarding client coverage and to track clients in a more comprehensive manner.

## EXPANSION OF THE SELL-SIDE

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*Tier1’s functionality was engineered specifically to what we were looking for and was not just a one-size fits all. It was actually akin to a do-it-yourself solution.*”

Adam Hark  
Founder and Managing Director,  
Wellesley Hills Financial

In addition to its buy-side practice, WHF also provides premium sell-side services for the FinTech and SaaS industries. Since Mr. Hark founded WHF this past November after fifteen years of experience in the M&A market, the WHF team has already represented sell-side clients in both the FinTech & SaaS industries.

With an increasing focus on the sell-side portion of its business, WHF’s client breakdown will now comprise approximately 60% sell-side and 40% buy-side. As WHF penetrates further into the sell-side, the Tier1 Deals module will play an increasingly pivotal role. Tier1 has already made it far less cumbersome to custom code each sell-side client and potential suitor.

WHF and Tier 1 are currently collaborating to develop a means of efficiently identifying the exact vertical where a company operates. This feature’s enhanced visibility will provide a major advantage over WHF’s previous provider.

## SECURITY

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Cybersecurity has been a major concern amongst firms for several years as data and workflows have increasingly transitioned to the cloud. With personal data and communication records at stake, a CRM also plays an important role in an organization's cybersecurity protocol.

For WHF, cybersecurity has always been a top-level concern, however, with a long-term remote work environment gaining steam, WHF decided to double-down on its efforts.

"Financials, product roadmaps, and client information need to be kept close to the vest," said Mr. Hark.

Prior to working with Tier1, WHF utilized a virtual data room service. On the buy-side, most clients already employ practices that maintain company information internally, ensuring that its cyber risk is mitigated. On the sell-side, however, WHF has served as a gatekeeper, providing counterparties visibility into client data, maintaining access, and monitoring how data is leveraged.

When integrating a CRM system, prospective counterparty data needed to be readily accessible across the organization so that WHF team members can identify the genesis of relationships and conversations.

## DECIDING FACTOR

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As WHF's business continued to grow and expand into the sell-side, it assessed the CRM capabilities of several vendors. What was the deciding factor?

"The top factor for us was, hands down, the level of responsiveness and effectiveness from the technical support team," said Mr. Hark.

Many firms are facing an uphill battle with technical support, especially with so many still adjusting to remote working conditions and the increasingly virtual environment within the industry. Firms are finding that they may not have the internal resources or appropriate processes to address these challenges. Meanwhile, getting a hold of vendors directly can be difficult due to heightened demand for outsourced technology support.

Knowing that WHF was at an inflection point in its business lifecycle and facing the challenges of a distributed workforce, the Tier1 team made it a priority to reach out regularly. Tier1 walked the WHF team through the intricacies of its system to ensure business continuity was not compromised and that each member understood the various facets and capabilities of the platform.

***"Tier1's support has been second to none. Even with the functionality and flexibility the platform offers, the support of its team has been the company's top feature."***