



BENEFITS

- A state-of-the-art online deal room enabled FD Capital to compete effectively with much larger investment banking organizations.
- SpringCM can securely distribute large volumes of information to different parties quickly and easily, and can also allow third parties to upload large files for redistribution.
- An address book eliminates duplication of effort when working with the same party on multiple transactions.

IMPLEMENTATION HIGHLIGHTS

- SpringCM powers an FD Capital deal room that provides secure access to documents for parties involved in Mergers and Acquisitions and private placement transactions.
- SpringCM's comprehensive permission capabilities make it simple to provide different parties with access to only the content they need to see.

SpringCM Powers a State-of-the-Art Deal Room for FD Capital

In the high-stakes world of investment banking, even the smallest firms must meet a high standard of sophistication to succeed.

Atlanta-based FD Capital LLC, a regional investment banking firm focused on merger and acquisition and private placement services for mid-market transactions, strives to provide its clients with a level of service comparable with larger national organizations. This includes managing and trafficking the large volumes of documentation that these transactions involve — a task that, until recently, had proved challenging.

The parties in an investment banking transaction exchange a broad spectrum of information over the course of deal evaluation, negotiation, and due diligence, including employee-related files, articles of incorporation, tax records, and details on property and equipment held by the company to be acquired.

"You might have 200 documents in a dozen categories," explains Managing Director Michael Hronchek. "As you move through a deal, different parties touch different types of information at various stages of the process."

Prior to implementing SpringCM, FD Capital relied on email to provide each party with the information it needed, when they needed it — an approach that quickly proved untenable.

"We were becoming a bottleneck: it was hard to keep the documents moving quickly enough, especially when we were on the road, or when we had to forward especially large attachments."

To overcome this challenge, FD Capital knew it needed to implement the type of online deal room typically offered by major investment banks: a secure, password-protected Web site where each party to a transaction can be granted exactly the information they need to see at each stage of the deal.

Rapid Implementation for an Immediate Impact

Give the firm's limited IT resources, FD Capital knew that Software-as-a-Service (SaaS) was the best strategy for its deal room solution. Hronchek's research quickly determined that SpringCM offered exactly the functionality he was looking for — the ability to upload information, store it securely, and selectively grant access to third parties — at the best available price.

"I saw other companies that charged by the document, but I didn't want to be penalized for providing good service to my clients. If a client wants me to

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upload a huge volume of financial documents, I shouldn't have to pay through the nose."

Twenty minutes after calling SpringCM, Hronchek decided to proceed with the solution; two-days later, he was uploading documents and starting to realize the benefits of his decision.

Now, FD Capital sets up a deal room for each transaction it handles. Once prospective buyers have been qualified as serious contenders, they are given a password to access high-level information such as financial models to further evaluate the deal.

When a specific buyer has emerged and negotiations begin in earnest, FD Capital uses SpringCM to provide exactly the information needed for the buyer's unique due diligence process. Multiple parties on the buyer's side are also invited into the deal room, including prospective lenders, legal teams, and other service providers.

"Each buyer's requirements are different," says Hronchek. "Instead of doing customized responses for each request, I can just point them to the deal room. We can also reduce the number of requests by anticipating people's needs and proactively putting documents into the deal room in a logical, organized format."

By assigning different access rights to specific folders, FD Capital ensures that clients for one transaction don't see matters pertaining to other transactions, without requiring Hronchek to log into multiple sites for different deals. SpringCM's built-in address book further streamlines the process.

"If I have banks that have looked at different transactions, I don't have to enter them again each time — I just give them permission to the new folder," he says.

High-End Service Made Simple

FD Capital's SpringCM-powered deal room has helped the firm reach its goal of providing exceptional service to its clients.

"It's the gold standard, but it's also a necessity. Any sophisticated buyer will have dealt with our bigger competitors, and they'll expect a similar level of capabilities. If we couldn't deliver that, our referrals would dry up in a hurry."

Finally, FD Capital's own staff mirrors the favorable reaction of its clients. "Everyone who's used it has been struck by how easy it is to use. Simply put, SpringCM has enabled us to compete on a level playing field with much larger organizations, and do it cost-effectively. It just works for us — what more can I say?"

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— Michael Hronchek, Managing Director and Founder, FD Capital

About SpringCM

SpringCM is the recognized market leader in enterprise-class, on-demand content management. Led by enterprise content management (ECM) industry veterans, SpringCM delivers affordable, easy-to-deploy document management and workflow solutions in a completely Web-based environment. For more information on SpringCM, please visit www.springcm.com.



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