

A Law Firm Taps into Extensive Data Solutions to Create a Powerful CRM System

THE CLIENT:

A U.S. regional law firm

USER:

Chief data and innovation officer

Clean data and automated workflows can make the difference between success and failure for organizations of all sizes, especially when it comes to client information. Customer Relationship Management (CRM) systems help support the collection, organization and management of important details on clients, providing access to one centralized location to view and access the information. While CRMs are powerful applications for prospecting and enhancing the client experience, it's essential to populate these systems with the right data.

The Chief Data and Innovation Officer at this regional U.S. law firm had just subscribed to a CRM system popular with professional services firms. Her vision was to centralize data and provide easy access to fully connect client, lawyer, and third-party profiles to improve efficiencies and create a data-driven approach to strategic decision-making. Now the system needed relevant information to address important questions, such as:

- What type of companies make up the business and account for significant revenue streams?
- How do companies describe their businesses, and what are their main product lines and revenue streams?
- Where has there been significant growth, and what services does this represent?

A reputable third-party information provider was needed to gain access to a wide range of intelligence.



Pain Points

The Chief Data and Innovation Officer recognized the importance of keeping the CRM system up to date with high-quality information that can deliver insights, help uncover trends and keep the firm focused on the most attractive growth opportunities. She wanted to find an information provider that could deliver:

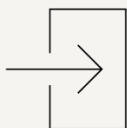
- **A wide range of trusted data** to better understand the business operations of current and prospective clients and their needs for different services.
- **The most up-to-date data** to be able to quickly respond to current and emerging client business needs.
- **Efficient data delivery** to their CRM system.

There has been a drive towards data-driven strategies at law firms to make informed decisions based on facts versus anecdotal evidence to uncover opportunities and support better decision-making.

S&P Global Market Intelligence ("Market intelligence") has been working with many professional services companies and word has quickly spread throughout the industry about the firm's capabilities. The Chief Data and Innovation Officer reached out to learn more.

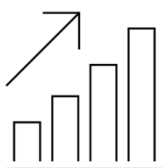
The Solution

Specialists from Market Intelligence discussed the firm's extensive data assets and how the team could help the law firm realize its CRM vision. They also mentioned [Kensho Link](#) that could help clean up the existing internal data in the CRM system. Kensho Link uses advanced Machine Learning to map internal data to S&P Global company IDs and global identifiers, reducing time and effort to connect to the S&P Global data universe. Together, these solutions would provide the ability to:



Understand a client's business

[Company Intelligence](#) provides profiles of public and private firms worldwide, including company contact information, competitors, financial auditors and summary or detailed-level business descriptions.



Assess a company's current and historical financial performance

[S&P Capital IQ Financials](#) provides standardized financial data on an annual, quarterly, semi-annual, last twelve month and year-to-date basis. It includes:

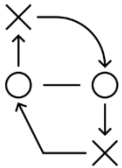
- 5,000+ financial, supplemental, and industry-specific data items for 150,000+ companies globally, including 95,000+ active and inactive companies across multiple industries.
- Point-in-time representations of a financial period, including press releases, original filings and all restatements.

- Historical annual and interim data as far back as 1985 for certain datasets and geographies, with significant coverage from 1993.



Research key individuals at companies

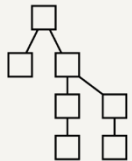
Professionals includes 15 million profiles of key people, including their biography, contact data, education, compensation, affiliations, and corporate board memberships, each linked to a person ID.



Gain insights on ongoing transactions

Transactions profiles approximately 2 million transactions captured across the globe within 24 hours of disclosure, including:

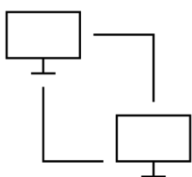
- M&A, private placement, venture capital, PIPE, spin-off, bankruptcies, share buyback programs and equity/debt public offerings.
- A synopsis and details on the deal size, company participants, advisor coverage and associated filings.



Understand hierarchies and potential conflicts of interest

The **S&P Capital IQ Company Relationships package** is a global database of all relationships that exist between companies in the S&P Capital IQ universe. Relationship types include acquisitions, investments, investment arms, lenders, affiliates, index providers and more. Each relationship is categorized as current, prior, pending or canceled.

This can be used to build a corporate family tree, determine the ultimate parent of a company, identify private equity sponsors and find current and prior investors in a company.



Select the data delivery mechanism of choice

Data can be delivered via multiple means, including **Xpressfeed™**, S&P Global's powerful data feed management solution, Snowflake, a cloud-based offering, and APIs — all for fast on-demand access.

Key Benefits

The Chief Data and Innovation Officer immediately saw the value of forming a relationship with Market Intelligence and subscribed to the services discussed. The firm is now benefiting from having:

- A highly usable CRM system containing reliable and up-to-date information.
- Details on a client's business operations and transaction activity to pinpoint areas of opportunity for legal services.
- An understanding of new clients coming on board and their needs to target other non-clients with similar profiles.
- Improved efficiencies and enhanced client experience with a centralized, easy-to-use capability with the information that matters.

[Click here to explore the datasets mentioned in this Case Study.](#)

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