

# Serious about CRM



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## Serious about CRM



**CAREY OLSEN**

## Leading offshore law firm Carey Olsen leverages Peppermint's transformative technology to maximise its CRM capabilities.

Carey Olsen is a leading offshore law firm advising financial institutions, multi-national corporations and private clients on Bermuda, British Virgin Islands, Cayman Islands, Guernsey and Jersey law from a network of nine international offices. A high proportion of the firm's new business is won through developing effective relationships with and referrals from magic and silver circle and American law firms, accountancy firms and global financial services institutions.

Carey Olsen has a clear client-centric growth strategy, underpinned by strong business relationships; as such Carey Olsen recognised the need to transform how they approached CRM.

CRM was prioritised and was viewed as being key to maintaining the firm's competitive advantage in the fast moving offshore legal services market.

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## Opportunities for growth

A significant proportion of Carey Olsen's business development initiatives are based around developing and sustaining business contacts and relationships, all of which rely on having high quality CRM data, processes and systems.

James Prouten, Carey Olsen's Group Head of Technology, explained

*"Carey Olsen values the opportunities great CRM can deliver. We wanted better insight into who our key contacts were at any time and greater visibility of our client and contact data across the firm. There was also an opportunity to improve what and how we captured and used CRM data. We needed a CRM platform that would add value to our marketing efforts."*

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## Not just a technology solution

To maximise growth of new business and track key relationships, Carey Olsen commenced a search for a CRM platform that could transform the culture and value of CRM across their global network of offices and was not just a technology solution.

*"A huge amount of our marketing activity was still being done in Excel and colleagues had stopped engaging with the legacy application. CRM activity was becoming increasingly cumbersome. The idea was to harness technology to fix all of these pain points and to use the implementation of a new solution to create change and a genuine CRM culture" said James.*

To maximise the value of their technology investment, Carey Olsen undertook an early exercise to cleanse their existing CRM data. It was imperative to ensure they started with clean, relevant, valuable and manageable CRM data; built for their growth strategy. James said, "It became a transformation and remediation project plan at the same time."

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## Why Peppermint?

*"The robustness of the Cloud platform was important to us too, as was easy Microsoft office suite integration."*

It was important for Carey Olsen to choose a CRM platform that met GDPR requirements, could be configured and customised and create efficiencies by leveraging workflow and automation tooling.

To maximise user 'buy in', the firm's choice of a CRM technology also needed to be intuitive and easy to use, allowing teams to quickly access and use CRM intelligence and see positive results fast. Peppermint CRM ticked all the boxes.

*James said "We were attracted by Peppermint's Microsoft based platform, which would make the implementation and integration process a simpler technical exercise for us. Microsoft investment and the ability to leverage that technology through Peppermint was a key decider for us and was aligned to our strategy for future business growth."*

*"The robustness of the Cloud platform was important to us too, as was easy Microsoft office suite integration."*

The Peppermint dashboard functionality was of particular importance to Carey Olsen as it provided a central, transparent view of CRM activity across the whole business.

"We are using the dashboard functionality to create 'live' CRM business plans. It allows us to track CRM activity against performance targets" said James.

Peppermint Technology offers the legal market an opportunity to transform how they do business through technology. Peppermint's core solution (CX) provides legal organisations with a single platform, with a single view of all data, that supports all the essential business functions including; practice management, case/matter management, document management and CRM. Built on Microsoft Dynamics 365/CRM, it is easy to use, GDPR compliant and future proofed.

Peppermint offers progressive businesses the flexibility to grow and implement all or part of its CX solution through its new modular consumption option. With CRM as a priority, Carey Olsen chose to work with Peppermint in implementing Peppermint CRM.

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## Working in partnership

*"Peppermint was customisable, which was a huge benefit."*

Working in partnership, the teams completed the CRM technology implementation within a period of 12 months, which included end user training delivered by Peppermint's partner iTrain.

Anna Coombs, Brand and Marketing Communications Manager for Carey Olsen, said "The initial Peppermint build did not take that long and it was very useful that the consultant assigned to our project came from a legal sector background."

*"We knew there were certain things we were going to want to tweak to our specifications and Peppermint was customisable, which was a huge benefit."*

Peppermint's Russell Bell, Senior CRM Consultant said "I have been involved in a number of legal technology implementation projects throughout my career and I was impressed with how thorough, prepared and totally focussed Carey Olsen is on the customer experience. The firm's commitment to CRM is refreshing."

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## Challenges

All projects present their challenges and Anna said "Managing the change and cultural shift internally was critical. Ensuring that we issued regular firm-wide communications to keep employees up-to-date on the project helped."

"It was also important to keep to set deadlines throughout the project and the teams monitored all timings very closely noting any potential slippage and keeping deadline extensions to a minimum."

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## Impressive results... and fast!



**6,000**  
NEW CONTACTS



**55%**  
OPEN RATE



**26%**  
INCREASE IN  
CLICK RATE



**70%**  
REDUCTION IN  
UNSUBSCRIBES

Carey Olsen rolled out Peppermint's CRM solution across all international sites over June and July 2018.

In the first four months following implementation, 6,000 new contacts were added to Peppermint CRM as well as 900 activities. Mailings in this period showed open rates up by 55 per cent, click rates up by 26 per cent, undeliverables down by 14 per cent and unsubscribes down 70 per cent, compared to the same period in 2017.

Anna said: "Our peer benchmarking stats against the top 100 UK and US law firms show we are equalling, if not beating CRM standards."

*The way CRM is viewed internally has also changed. "Our last system was little more than an address book, not a CRM, and people did not use or trust the data. It is now seen as a business-critical system - a central hub, which allows us to be joined up and share intelligent and rich data."*

"Just four months in, we really started to see the benefits. Internally people could see the change happening – we worked hard to bring people along on the journey and engagement increased considerably in months three and four post-implementation."

"Since 'go live' we have bi-weekly formal catch-ups as well as daily emails with Peppermint. Peppermint's response rate is quick and everyone is helpful."

*James added "We are on the start of the Peppermint journey and are actively looking at Peppermint's online portal, practice management system and other offerings."*

Gary Young, CEO Peppermint Technology, said "I am delighted that Peppermint's Business Development CRM software is helping to deliver real commercial and customer benefit. Whilst it definitely helps, technology on its own will not transform a business. Firms like Carey Olsen understand the importance of customer centricity, combined with modern software and tooling, to achieve success. We look forward to working with the fantastic team at Carey Olsen to generate more value from our CRM software and our other complementary solutions."

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## Steps to success

On reflection of the gains achieved so far, Carey Olsen recognised the following as key to their CRM successes.

### *Use the implementation project as an opportunity for data remediation.*

There were significant improvements made to the quality of marketing activity by just cleansing the existing data.

### *Only take across historical CRM data into any new CRM platform that has value.*

Doing this allowed the data migration stages to move quickly and minimised the risk for project creep.

### *Plan your timescales for data remediation realistically and do not underestimate the time it will take.*

### *Identify CRM 'superusers' throughout the business and involve them early in the project – as far back as the selection stages.*

By doing so Carey Olsen had people engaged and enthused with the new technology early, who were able to input into design and support the roll out across multiple international offices.

### *User acceptance testing (UAT) is critical.*

Ensuring that the system meets the business requirements and that it is fit for purpose before a firm-wide roll-out is crucial. Leave enough time in the project to allow for any issues that need to be fixed before your go-live date.

### *Whilst training people on the system also train them on the internal processes.*

That way people know how to use the technology and what is expected of them in relation to best practice.

### *Ensure you have an ongoing plan for internal software training and CRM maintenance.*

Offer refresher training and keep offering support and learning to increase user adoption.

### *There is so much functionality in Peppermint, you can't do everything straight away.*

Get the basics right first and then think about phase two and beyond.

Carey Olsen are a full service law firm working across banking and finance, corporate and M&A, investment funds and private equity, trusts and private wealth, dispute resolution, insolvency and property law.

Our clients include global financial institutions, investment funds, private equity houses, multi-national corporations, public organisations, sovereign wealth funds, ultra high net worth individuals, family offices, directors, trustees and private clients.

We work alongside all of the major onshore law firms, accountancy firms and insolvency practitioners on corporate transactions and matters involving our jurisdictions.

Our advice is delivered by an approachable and experienced team of globally-minded lawyers who work in partnership with our clients to help them achieve their objectives. We have the expertise and resources to handle the most complex international transactions combined with a personal approach to business.

In the face of opportunities or challenges, our clients know that the advice and guidance they receive from us will be based on a complete understanding of their goals and objectives combined with outstanding client service, technical excellence and commercial insight.

Whether playing a lead or a supporting role, we always look at the bigger picture.

**CAREY OLSEN**

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