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HEDGESERV

CUSTOMER SUCCESS STORY

HedgeServ Reduces DDQ Response Time from 3 Days to 4 Hours with Loopio

HedgeServ is a top-ranked global, independent fund administrator and offers front, middle, and back office solutions. HedgeServ provides uniquely client-centric service and is the industry's leader in technology.

Success Snapshot

Time to complete an initial RFP draft reduced from 7 to 2 days

Time to complete a DDQ response reduced from 3 days to 4 hours

Eliminated version control issues

Before Loopio

Key Challenges

- Difficulty tracking progress
- Slow and inefficient response process
- Difficulty finding and maintaining content

HedgeServ's Request for Proposal (RFP) and Due Diligence Questionnaire (DDQ) response process was very complicated and manual. After receiving an RFP and determining its scope, Michael and two members of his team scrambled to hunt down applicable content that was saved on a shared drive. Finding the right content alone took five to seven days as they juggled multiple responsibilities.

Once a draft was put together, it was sent to up to eight Subject Matter Experts (SMEs) for reviews and revisions. SMEs would then email around updated Word documents or save each revision on the shared drive. This made document management and version control a challenge.

The process of responding to Due Diligence Questionnaires (DDQs) wasn't any easier. **HedgeServ receives 10X more DDQs than RFPs.** Before Loopio, Antonio maintained HedgeServ's content in a cumbersome document in Confluence containing a list of all questions and answers from previously completed questionnaires. Although all of the content was in one document, finding and maintaining content proved to be a challenge.
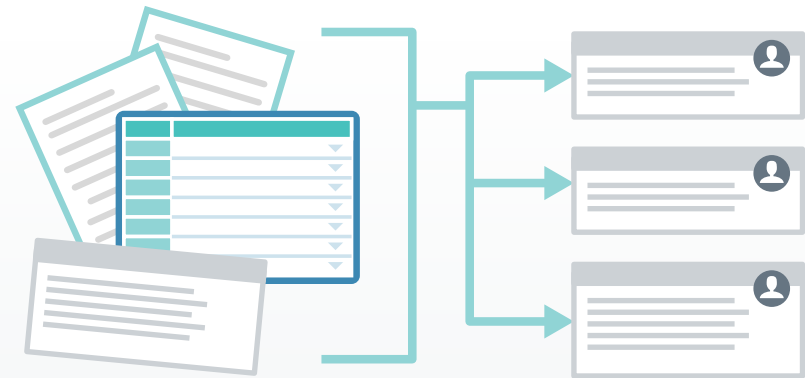
Michael Mannella, Manager of Business Development at HedgeServ. Michael supports the CEO and President at HedgeServ, and works with referral and consulting firms to bring in new business.

Antonio Noriega, Director, Global Head of IT Audit and Compliance, implements the Information Security Program for HedgeServ. He also provides Vendor Risk evaluations and performs audits of vendor's controls and technology to validate their level of compliance.

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Why Loopio?

"Before Loopio, our process was unmanageable. We had a VERY long document with a lot of questions and a lot of answers we kept in Confluence. It was difficult to maintain, search, and update. Our process was too manual. If anything needed to be changed we'd have to read the entire document to find what we were looking for. It was...in one word...painful."

Antonio Noriega
Director, Global Head of IT Audit and Compliance
HedgeServ

Michael and Antonio needed a solution that would enable quicker responses with a faster, smoother response process. After reviewing four other RFP software solutions, HedgeServ selected Loopio for its simple and intuitive interface, ease of use, and intelligent automation. The speed of onboarding and implementing Loopio internally also played a huge part in their decision to select Loopio.

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After Loopio

Key Improvements

- Collaboration made easier
- Ability to find and reuse content has freed up time for their SMEs
- Increased efficiency through project tracking

Responding to RFPs

With Loopio, the time it takes to find answers and produce a first draft of a response has reduced **from up to seven days down to two days**. Using Loopio has allowed Michael to focus more time on tailoring each RFP response.

Responding to DDQs and GDPR questionnaires

Antonio is leveraging Loopio as a library of DDQ content. Keeping content in one central repository allows Antonio to maintain consistent messaging between DDQs and RFPs. The ability to assign different parts of the project to his technical writer and track the progress in Loopio has also made collaboration much easier for Antonio.

With the recent regulatory changes put in place by the European General Data Protection Regulation (GDPR), Antonio noticed an influx of data and privacy-related questions. To manage the surge of questions on compliance with GDPR, HedgeServ's technical team built out an archive of GDPR related content in their Loopio Library. Now they're able to find GDPR content faster and get through each response more quickly.

With Loopio, HedgeServ has reduced the time to complete DDQ and GDPR questionnaires down from **three days to only four hours.**

> "Loopio provides a HUGE saving of time that creates a trickle-down effect for everybody on our team. If our SME is receiving a better version of a first draft with more up-to-date answers, they spend a lot less time rewriting things. Now, we can more easily identify content that needs to be tailored and invest our time in focusing on the quality of our responses."

Michael Mannella
Manager of Business Development
HedgeServ

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About Us

Loopio's RFP Response Software supercharges the way enterprises respond to RFPs, DDQs, and Security Questionnaires.

Loved by RFP teams globally.

Want to see Loopio in action?

REQUEST A DEMO