



ABOUT FINTOP CAPITAL

Headquartered in Nashville, Tennessee, FINTOP Capital invests in the next generation of FinTech operators that change the way financial institutions and their customers move, track, and interact with money. They pursue B2B SaaS and service-enabled software companies in the FinTech space and supports their success with their experience, networks, and capital.



THE CHALLENGE

- Manually-calculated operating metrics for portfolio companies
- Required regular performance data and benchmark comparisons for new clients
- Vulnerability to data errors due to multiple information sources



THE SOLUTION

- More timely issue alerts for portfolio companies
- Streamlined and sophisticated investor reporting
- Increased productivity with automated calculations



THE RESULTS

- Detected potential roadblocks with consistent metrics
- Unified report analytics with billion-dollar funds
- Eliminated need for extra support with portfolio monitoring tasks

FINTOP Capital Raises New Fund Using Portfolio Monitoring Platform

Firm streamlines operations by leveraging a comprehensive view on fund and portfolio company performance.

THE CHALLENGE

As managing director at FINTOP Capital, Jared Winegrad oversees the firm's finance and operations. Winegrad has used Cobalt's portfolio monitoring platform since 2018 to support the firm's expansion. Prior to implementing Cobalt, FINTOP faced challenges with manual calculations, gathering enough data to fundraise, and data accuracy.

How do you use Cobalt?

"The first thing we did was to use Cobalt to create customized dashboards with the latest information on our portfolio companies. I do a lot of things here—sourcing new deals, due diligence, working with lawyers on documentation, and reporting. I was spending a lot of time taking the information from our companies and putting it in a giant spreadsheet. None of that is standardized. Some come in spreadsheets or PDFs they send us. Some performance metrics we want to track are in the weekly email updates from the CEOs. It was a giant pain."

“We’ve had Limited Partnerships (LPs) tell us that the quality of our reporting is on par with billion-dollar funds that have been around for 20 years. That’s all because Cobalt is putting the data at our fingertips and letting us focus on what’s important.”

THE SOLUTION

How did Cobalt change the way FINTOP uses data?

“We now have a single source of truth. If everything is on spreadsheets, it’s going to be ad hoc, and nobody is going to take it seriously. With Cobalt, we have all the information together in a centralized database, which serves as a single source of truth and drives all our reporting. It’s been huge for us.”

What about your productivity?

“Cobalt has saved us a lot of time in big and small ways. At our quarterly investment review meetings, I can pull up data on Cobalt to answer any question a partner might have. Before, I’d have to do calculations in a spreadsheet. As we’ve grown, Cobalt’s impact on our productivity has multiplied. We now have almost 30 investments. Without Cobalt, I would have needed to hire another person just to enter data into the spreadsheets.”

What’s an example of where using Cobalt has made a difference to your investment process?

“It helped alert us to an issue with a portfolio company in the investment business. Our Cobalt dashboard compares the company’s assets under management to its revenue. One quarter we noticed that assets were growing, but the revenue we would have expected wasn’t there. We reached out to management and discovered they were having problems getting new accounts onboarded. We were able to bring in someone to help them before things got worse. I’m not sure we would have caught this as quickly without Cobalt.”

THE RESULTS

Has your use of Cobalt changed over time?

“As we grew, we decided to raise a new fund, and Cobalt was a big help generating the information that potential limited partners wanted to see. We quickly generated performance metrics like IRR, TVPI, and DPI and automatically compared them to our peer group. I can even pull our public market equivalent. That’s not a calculation I could have done by hand. With Cobalt, I know the metrics are accurate and based on the right numbers. Performance calculations are based on cash flow information that is now entered directly by our fund administrator. The lift on my end is extremely light now.”

Have you used Cobalt for reports to your LPs?

“Our quarterly reports are much easier to produce now that Cobalt brings all the information together. Before, I would have to generate 15 or 20 metrics for each company by hand, then manually double-check my calculations. We’ve had Limited Partnerships (LPs) tell us that the quality of our reporting is on par with billion-dollar funds that have been around for 20 years. That’s all because Cobalt is putting the data at our fingertips and letting us focus on what’s important.”

DISCOVER SOLUTIONS

FactSet creates data and technology solutions for investment professionals around the world, providing instant access to financial data and analytics that investors use to make crucial decisions.

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