



ABOUT THE FIRM

A global boutique investment banking firm who advises their clients on how to navigate through complex financial challenges such as mergers and acquisitions, capital markets, restructuring, and shareholder engagement.



THE CHALLENGE

- Required a reduced cost of ownership for SEC filings
- Desired a solution that could streamline the investment bankers' document workflow
- Required a platform that had web-based functionality



THE SOLUTION

- Provided a SEC filings and earnings transcripts workflow in one, single tool
- Consolidated experience for users already leveraging FactSet
- Implemented a single sign-on web-based environment



THE RESULTS

- Boosted usage of Document Search and Filings tool
- Reduced spend on market data and unified tech stack
- Impelled firm to leverage other FactSet content

Global Investment Banking Services Firm Replaces SEC Filings Provider with FactSet's Filings and Analysis Tools

Firm consolidates tech stack using FactSet's Filings and Document Search tool

THE CHALLENGE

After receiving a significant price increase when renewing with their existing SEC filings and earnings transcript software provider, the Chief Operating Officer at a global investment banking services firm decided to explore other vendors that could replace their current solution, consolidate their tech stack, and provide a partnership approach through the implementation of the new tool. The bankers needed to maintain access to SEC filings information to seamlessly deliver advice to their corporate clients. Because they were satisfied with the functionalities that their previous service provided, including a web-based application, they sought a solution that had similar capabilities and could conform to their workflow without any major changes or disruptions.

The adoption of FactSet Filings significantly streamlined the team's workflow by allowing users to quickly search for information within documents and easily download key financial items for their models.

THE SOLUTION

After evaluating FactSet Filings through training sessions lasting over four months, it became obvious that FactSet surpassed the capabilities that their previous provider offered, specifically through the Document Search tool embedded within the Filings tab. In addition to enhancing the banker workflow, the COO recognized that FactSet allowed the firm to significantly consolidate technology since their bankers had already been leveraging other FactSet products, such as the Productivity Suite and Estimates API.

The implementation team trained 135 users in six, thirty-minute sessions. During the sessions, FactSet's consultants were made aware of the bankers' needs and were able to address their questions and concerns. Following training of the FactSet Workstation, bankers could confidently access Filings content in the workstation, efficiently search and analyze documents, and download filings content for single or multiple companies at once. The intuitiveness of FactSet's Document Search tool enabled the bankers to quickly search across multiple company documents using keywords and phrases related to their search. Furthermore, by combining FactSet's Filings tool with the Productivity Suite, users could seamlessly create links to values in Microsoft Excel and share them among teams within the firm.

THE RESULTS

FactSet's hands-on approach throughout the implementation process significantly contributed to the success of the adoption of FactSet Filings and Document Search. Following the training, bankers increased their usage of Document Search from 21 users to 169 users in total across the firm. This 704% increase demonstrates how the sessions intelligently showcased the tool's ability to streamline the research process.

Bankers at the firm already significantly leveraged FactSet Productivity Suite tools in Microsoft Office, and were pleased to learn how they could extend and unify their workflow with FactSet Filings. FactSet's Filings exceeded the functionality they used with their other provider which reinforced their decision to end the other contract with the SEC Filings provider. The adoption of FactSet Filings significantly streamlined the team's workflow by allowing users to quickly search for information within documents and easily download key financial items for their models. Stakeholders at the firm have been so impressed with FactSet that they have decided to leverage other FactSet content offerings, such as private markets and industry analysis data.

7x+

Usage of document search & filings tools

160+

Bankers Trained

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.

FactSet Documents OnDemand API

Access a repository of news, filings, and research documents.

GET STARTED

Solutions for Investment Bankers

Streamline your banking workflow with company and market insight.

GET STARTED