RIA embraced managed IT services, freeing themselves from the unpredictable costs of the traditional IT support model.

A case study on Gillespie, Robinson & Grimm, Inc. and UNAPEN's managed IT services offering, ITCOMPLETE™

"Our aim is to spend as much time as we can supervising investments and as little time as necessary thinking about IT. ITCOMPLETE allows us to do that."

GILLESPIE, ROBINSON & GRIMM, INC.

UNAPEN
PEOPLE PROCESS TECHNOLOGY

Introduction

Gillespie, Robinson & Grimm, Inc. (GRG), a Greewich, Conn. based firm, has been in business since 1970 and currently manages 800 million dollars in assets for a variety of clients, including individuals and families, trusts, retirement funds and charitable organizations.

GRG has relied on UNAPEN for all of their IT support for 12 years. However, without an in-house IT manager, the principals of GRG were left to negotiate and prioritize IT projects themselves. They also had to deal with the constant break-fix cycle of their infrastructure, calling in UNAPEN for support only after something had broken. Costs for IT support were unpredictable because they were based solely on what GRG needed there and now, which was fine if nothing broke or needed maintenance. But things inevitably went wrong at once and the IT bills increased unexpectedly.

For the principals of GRG, managing the IT infrastructure was a burden, from the disturbances caused when something unexpectedly broke, to the necessary discussion and decision making surrounding IT projects and initiatives. Park Duncan, a principal of GRG, said, "An ongoing service had been set up where UNAPEN would make sure our various PCs were up to date as far as patches and virus software, but besides that we would get in touch with UNAPEN and point out to them where we needed help and then they would respond."

In addition to the constant disruption that IT had on the daily routine of doing business, the variable cost of GRG's support arrangement was frustrating. Without knowing when hardware would fail or when viruses would slip through the firewalls, monthly bills were unpredictable and would rise unexpectedly when systems failed and projects needed attention. Plus, every time someone at GRG had to deal with an IT issue, he was pulled away from his real work: managing clients' investments.

H. Park Duncan has spent 18 years in the investment management field, joining GRG in 2000. He holds a M.B.A from The Stern School, New York University.

UNAPEN began to put together a managed services package, to be called ITCOMPLETE™, in the early 2000s. GRG saw this as an opportunity to break the traditional IT support cycle. Since GRG already had an established relationship with UNAPEN, Duncan didn't have concerns about the company as a managed services provider. But he warns others firms to be cautious when choosing a new provider. He said, "Since you will be dependent on that provider after entering a managed services arrangement, you want to be sure the company will be around for a long time. You also want to be confident that the provider takes issues of privacy seriously. A lot of private information is on our network and the company providing services should have appropriate regard for the sensitive information on our networks."

Coming up:

"We didn't want to pay more to receive the same services…"

Even though GRG was comfortable with UNAPEN as a company, they had questions surrounding the feasibility and economics of the managed services offering. Looking back at the decision-making process surrounding ITCOMPLETE, Duncan said, "Our main concern was that we didn't want to pay more to receive the same services. There was also a question if the same level of work could be done through remote access alone. Through conversations with UNAPEN, we quickly figured out that we would be paying similar amounts but receiving more services. Now they provide the same quality of services remotely and we have been able to greatly reduce the amounts of time and energy spent on IT services from our side. We certainly don't miss the monthly visits we used to have to schedule so UNAPEN could work on site."

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"In the end, the simplicity of the contract's inclusiveness appealed to us."

GRG signed up for ITCOMPLETE in the spring of 2006, opting for one of the lower levels of the tiered offering. Duncan said, "On that lower level, UNAPEN did a lot of monitoring of networks, spam filtering, etc – and then support was billed as we consumed it." Not too long into the managed support relationship, UNAPEN suggested to Duncan that GRG move to the Advanced level of the offering. Duncan remembers, "I didn't think I'd come to the same conclusion when UNAPEN proposed moving up to the top level. But I did. The main decision lay in having all of the support and new PC and server installations included in the contract. We were really deciding to have an arrangement where all of our services from UNAPEN would be covered under one contract. At the Advanced level, UNAPEN is taking a risk that we need a lot of support, but we eat the cost if we are low maintenance and don't need a lot of support. In the end, the simplicity of the contract's inclusiveness appealed to us."

GRG has enjoyed the freedom of managed IT services through UNAPEN's ITCOMPLETE for over three years now. Duncan said, "We've been very pleased with our decision to move to managed services and haven't had a second of regret about moving away from our prior arrangement."

Duncan concludes, "Our type of business requires a lot of focus and attention to the business itself. So the more time we can free up from issues like IT so that we may be more closely tuned into financial markets and our clients, the better. Especially now, the more time you can put into your business, the better chance you have of it being prosperous. There's a correlation between freeing up one's time from something like IT and making the business successful. Our aim is to spend as much time as we can supervising investments and as little time as necessary thinking about IT. ITCOMPLETE allows us to do that."

About UNAPEN and ITC<small>OMPLETE</small>

UNAPEN, founded in 1991, has been providing IT support and services for a wide variety of companies throughout the country. In 2001, UNAPEN began to move toward a more managed service model of providing IT support. ITComplete, with automated processes and remotely managed support, was first released in 2006. UNAPEN's technology experts specialize in streamlining operations and workflow across organizations to help your business grow, minimize overhead and provide you a strategic competitive edge over other firms. UNAPEN also offers client relationship management and automated client reporting software tailored for firms in the financial services industry. For more information, visit www.unapen.com or call (203) 269-6111.