

## CASE STUDY:

# College of the Holy Cross – Investment Office

**Client:** College of the Holy Cross – Investment Office

**Location:** Worcester, MA

**Endowment Size:** \$650 million

### Description

The College of the Holy Cross is an undergraduate Roman Catholic, Jesuit, liberal arts college located in Worcester, Massachusetts, USA. Founded in 1843, Holy Cross is the oldest Roman Catholic college in New England and one of the oldest in the United States. The endowment invests in hedge funds as part of its alternative investments.

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### Challenge

The College was using a patchwork of systems for research management, portfolio management, and relationship management. They realized that using so many different systems wasn’t a scalable, flexible, or cost effective way to move forward. They needed a system that was highly integrated, and would lower their total annual software costs.

The five systems they were previously using included a third party performance and risk analytics software, a CRM software, document imaging software, portfolio analytics software, and Bloomberg professional.

### Solution

The College selected Backstop in order to consolidate fund research, portfolio management, accounting, and analytics. Bloomberg professional continued to be utilized.

The implementation of Backstop enabled the College to cease the use of four of the five systems and consolidate data and processing onto Backstop. As a result they’ll realize an annual software cost savings of approximately \$88,000.

“The advantages backstop gives us are vast, from managing investment due diligence in a centralized database, managing and reporting on complex liquidity terms, to automatically synching emails and contacts,” explains Dan Ricciardi of Holy Cross, “Because everything is centralized, we’ve really been able to streamline our processes, and operate much more efficiently.”

## Backstop Solutions Group

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