

National Association of Investment Companies

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BACKGROUND

The National Association of Investment Companies (NAIC) is the industry association for investment companies dedicating financial resources to investment in an ethnically diverse marketplace. NAIC member companies invest in privately held businesses that have a high probability of growth and the ability to generate significant returns for investors and shareholders.

While ISI assists NAIC with financial metrics and analysis of budgeting processes, particularly noteworthy was our support of NAIC's 4th Annual Consortium.

PROBLEM STATEMENT

NAIC conducts an event annually in New York City where the member funds, large aggregate funds, as well as major institutional investors meet. In the last few years, they have instituted a two-hour session called *Speed Networking* where they arrange 10-minute face-to-face meetings between pairs of organizations in a large hall. While the format was successful, the logistics were extremely complicated. Leading up to the event, participants would send in lists of preferences for meetings, and NAIC staff would try to match them up as much as possible. However, with new registrations and modifications being added to the process, the whole event was becoming chaotic.

Wanting to retain this popular concept, NAIC engaged ISI to analyze its workflow and propose some ways to implement a workable model.

ISI SOLUTION

ISI identified the following major problems associated with the workflow:

- The requests and registrations were not standardized and not sent to the same person. Centralizing this would make it difficult to scale

- There was no way to measure how “good” a specific schedule was. So comparisons between alternative schedules were very subjective
- Changes had cascading effects and were difficult to institute.

ISI built an online system that had the following modules integrated over a messaging system.

- A registration system that handled registrant attributes and preferences
- A reporting module that showed schedules and goodness metrics
- An analytical module built on integer programming to build optimal schedules on the basis of attributes and requests.

The system enabled a clean division of NAIC staff into registration support staff and schedule support staff – neither of them handling the scheduling algorithm. This improved customer service significantly and the 2007 event at Waldorf Astoria was a major success.