

# Necessity is the Mother of Invention: How a Streamlined Compliance Program is Saving Time and Money for CFI Partners



CFI Partners ("CFIP") is a credit focused investment management firm founded in 2005. They are based in Chicago and manage over \$2.3 billion of regulatory assets. We spoke with David Becker, Chief Compliance Officer and Chief Technology Officer, about how ComplySci has helped improve workflows and increase productivity across the firm.

## CHALLENGES: THE BURDEN OF MANUAL COMPLIANCE TASKS

If David Becker had a bumper sticker on his car, it might read "I'd rather be in financial modeling." He has a background in technology, but his position at CFIP caused him to take on compliance oversight as well. His technology background proved to be advantageous, and he immediately started looking for a scalable solution to alleviate the burden of the firm's manual, paper-based compliance management, an outdated system he wanted to overhaul.

*"Wearing two hats, I was very busy doing manual compliance tasks that were not the best use of my time and there were other things that I could be doing that would be more beneficial to the firm. I knew the way we were doing things before was never going to scale going forward, considering our aspirations for growth."*

~ David Becker, CFIP

## SOLUTION: STREAMLINING FUNCTIONS WITH COMPLYSCI'S INTUITIVE PLATFORM

CFIP started to look for an innovative way to streamline compliance functions. According to David, "ComplySci was an easy sell. We knew right away we would see a huge improvement."

From the start, ComplySci's user-friendly interface was easy to navigate. David commented, "As someone with a technology background, I've used many different kinds of systems over the years. I have a good feeling of how a product is meant to work once I see how things are laid out. I find ComplySci extremely easy to use because it is so intuitive."

## BENEFITS: TIME AND COST SAVINGS, INCREASED PRODUCTIVITY

Following implementation, the time and cost savings for CFIP were immediately evident. ComplySci enabled the firm to go from a manual review of paper-based broker statements to an all-electronic, centralized system.

"Managing our Restricted List used to be complicated for us because we did it by issuer. ComplySci's functionality allows all related securities for an issuer to be Restricted, which is very helpful to us," David explains.

Converting to an automated certifications and attestations system was also a big plus. David stated, "We use ComplySci for all of our attestations and certifications and it has helped tremendously with productivity, especially as new employees are onboarded. Before, there was a big concern with remembering which forms were needed and when, while keeping track of it all manually with a spreadsheet. With ComplySci, we can create onboarding and quarterly events, so the process can be entirely automated, which allows the firm to allocate resources to financial modeling work versus compliance work."

## RESULTS: A RELIABLE CUSTOMER SUCCESS TEAM MAKES ALL THE DIFFERENCE

CFIP speaks highly of ComplySci’s customer success team and considers their knowledge and expertise to be a key differentiator from other RegTech suppliers. “Customer support at ComplySci is better than any company I have ever encountered. People are super friendly and deeply knowledgeable. They get what I mean right away and can fix any issue fast,” David said.

*“I love that the company has created a culture that solicits feedback in order to continually evolve the product to fit the customers’ needs. The support team is incredibly knowledgeable, and it shows!”*  
 ~ David Becker, CFIP

ComplySci has allowed CFIP to adopt a more robust compliance program, which in turn makes David’s job easier on a day-to-day basis. “Besides an improvement in my own personal productivity, I’m happier not having to do as much busywork that is outside my regular wheelhouse. From a value-added standpoint, the hours that I’ve saved in this regard compared to the cost of the product is a no-brainer. ComplySci is a huge win for us.”



ComplySci is a leading provider of technology solutions that help compliance organizations identify, monitor, manage and report on conflicts of interest arising from employee activities, including personal trading, gifts and entertainment, political contributions, outside business affiliations, and other code of ethics violations. Founded in 2003 by early pioneers in the development of automated compliance management solutions, ComplySci is now trusted by over 1,400 customers, including some of the world’s largest financial institutions. Compliance Officers rely on ComplySci’s scalable and sophisticated platform to stay ahead of risk.

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