

Majedie Asset Management Improves its Return on Knowledge with Coveo



Majedie Asset Management, established in 2002, is an investment boutique that specializes in equities, primarily for institutional investors. Majedie currently has four funds: the UK Equity Fund, the UK Focus Fund, the UK Income Fund and the Tortoise Fund. Assets under management total approximately £7bn (\$11bn).

As a trusted investment manager, Majedie Asset Management relies on the collective knowledge of its employees to manage consistently high performing funds. However, with a knowledge base co-located across email, databases, filesystems and collaboration tools, Majedie employees were relying on personalized, ad hoc tactics for finding relevant information. With the help of Coveo, Majedie now has a consolidated view of relevant contextual information, allowing greater insights for more informed decisions. Collective knowledge has now become one of the greatest assets in its portfolio.

The Challenge

As an emerging asset management firm with \$11 billion under management, Majedie's knowledge ecosystem across its 130 institutional clients has grown considerably after just 10 years in business. Starting with a cloud-



Industry:
Financial Services

Business Goals:

- ▶ Unify its knowledge base among the company's cloud-based environment: databases, filesystems, Outlook, SharePoint and Salesforce.
- ▶ Enable asset managers to access fund-related information faster.
- ▶ Digitize and catalog the company's information in a manner that can be retrieved beyond intuitive means as the business grows.

Solution:

Coveo for Advanced Enterprise Search

Results at a Glance:

- ▶ Powerful, single-point access to relevant information across a multitude of cloud-based repositories.
- ▶ Participation in knowledge retrieval among a large percentage of employees, including C-level executives.
- ▶ A more sophisticated and structured cataloging system, allowing for increasingly relevant results.

based environment a decade ago, Majedie realized that much of its relevant information fell across disparate systems, each with its own specific search functionality.

Coveo will be simply indispensable. People just won't be able to do their work without it in the future.

***Simon Hazlitt
Information Director and Co-Founder
Majedie Asset Management***

“The primary Achilles heel of a cloud-based information structure is that things are dispersed and atomised,” said Simon Hazlitt, Majedie’s information director and one of the company’s co-founders. As director, it is Hazlitt who is charged with evaluating and managing information flows throughout the company. “We had pools of information in lots of different places. Consequently, the users were diving into all different places to get the full picture.”

For Majedie, this picture was a conglomeration of Salesforce, Outlook emails, and SharePoint, along with a multitude of file systems and databases. If a user needed to find specific information on a company within a particular portfolio, the fund analyst searched each tool separately, correlating the results themselves after examining the knowledge found in each system.

Knowledge management at Majedie was a largely intuitive process before Coveo. “In a business that’s relatively small, users sort of ‘know where it is,’” said Hazlitt. “Finding information was like finding items around your house. You put a document somewhere; you naturally know where to find it.”

However, as the company’s knowledge base expanded dramatically, traditional methods for storing and finding information became less and less productive. As a result, Hazlitt spearheaded the company’s process for designing and implementing a system that could index,

correlate and present Majedie’s knowledge base in an effective manner for its users.

Selecting and Implementing Coveo

After evaluating a number of vendor solutions, Hazlitt selected Coveo for Advanced Enterprise Search for its ability to index information from a multitude of different cloud-based systems, presented seamlessly in a highly contextual fashion. “The content presented by Coveo is enormously deep,” said Hazlitt. “There was no other tool that offered the same breadth. That was the clincher for us.”

The first area impacted by Coveo was Majedie’s deep integration of SharePoint, as analysts had integrated Coveo into a highly-populated wiki with relevant internal information about various portfolio assets. Users have the ability to tag various facets and past dealings about each entity, allowing for new discoveries about companies for increased financial insight. The company also finds exceptional insights from information located in Salesforce Chatter, especially for information that’s late-breaking. “If there’s an Italian transaction tax that’s going to impact our clients, for example, we can spot it quickly on Chatter, see which one of my colleagues has experience with it, then use their advice to advise my clients,” said Hazlitt.

Without Coveo, finding appropriate correlations would depend on a superhuman ability to predict what considerations you’ll need to apply to information. It’s otherwise impossible. It’s the only way to deal with the explosion of content that we’re seeing.

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Information Director and Co-Founder
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Majedie’s users also drive value from Coveo through its real-time taxonomy, configuration and customization features. If a research

analyst is searching for the financial performance of a mobile carrier, for example, they have the ability to tag a secondary stock, like a cell phone manufacturer. "If an analyst would rely on making manual correlations and tags on that relationship, then we would get probably 20 values," said Hazlitt. "But with Coveo, it's bringing up both things that have been consciously and unconsciously tagged. It's very useful, because you can find a relevant correlation about two companies that you wouldn't have otherwise known."

Fund managers and analysts also embrace Coveo's ease of use, allowing knowledge access to any user, from anywhere. Mobility is important to Majedie's professionals on the road. Each Majedie employee has the ability to use their tablet to run Coveo through the Sharepoint app. "It's brilliant – I can get an email on the train, then search the entire content engine through the tablet," said Hazlitt. "It's very powerful."

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Due to its exceptional degree of customer service, Majedie has ranked highly in a quality study on institutional client service from Greenwich Associates. With one of the most important qualities in the study being rapid response to ad hoc queries, the Coveo application allows for relevant insight, in real-time, from anywhere. "People say that good client service is a function of scale," said Hazlitt. "We disagree. It's a function of efficiency and alignment. Coveo is enormously valuable on both of those fronts."

The Future of Knowledge Access

While the current benefits of Coveo have been realized across Majedie's user base – from analyst to CEO – Hazlitt believes that as Majedie's knowledge base continues to rapidly expand, the ability to generate relevant results will prove to be increasingly critical for the firm to stay competitive. "When we begin examining assets, we don't know how the content should ideally be arranged at the beginning. Without Coveo, finding appropriate correlations would depend on a superhuman ability to predict what considerations you'll need to apply to information. It's otherwise impossible. It's the only way to deal with the explosion of content that we're all seeing."

Hazlitt believes that Coveo will fuel the company through its current period of both employee and information growth, as collective knowledge has become one of the organization's most important internal assets. "Looking at our organization in five years, Coveo is simply indispensable. People just won't be able to do their work without it in the future."