About Us

Formed in 2017, Equipped AI is a global analytical intelligence and software company that works with leading private equity, private credit and real estate investors.

We combine data science and technology to provide actionable insights into our clients' portfolios. Our state-of-the-art SaaS intelligence platform, Minerva, enables investors to collect, compile, analyze and better understand data to help them make important decisions and ultimately produce superior returns.

2017
EQUIPPED AI ESTABLISHED TO SUPPORT ANACAP FINANCIAL PARTNERS' INTERNAL PE AND CREDIT FUNDS

2019
TEAM GROWS TO MORE THAN 30 STAFF, PROVIDING FULL-SERVICE RESEARCH AND ANALYTICS

2020
EQUIPPED SPLITS OUT FROM ANACAP TO FORM WHOLLY INDEPENDENT BUSINESS AND TO SUPPORT EXTERNAL CREDIT, PE AND REAL ESTATE INVESTORS ACROSS EUROPE

2021
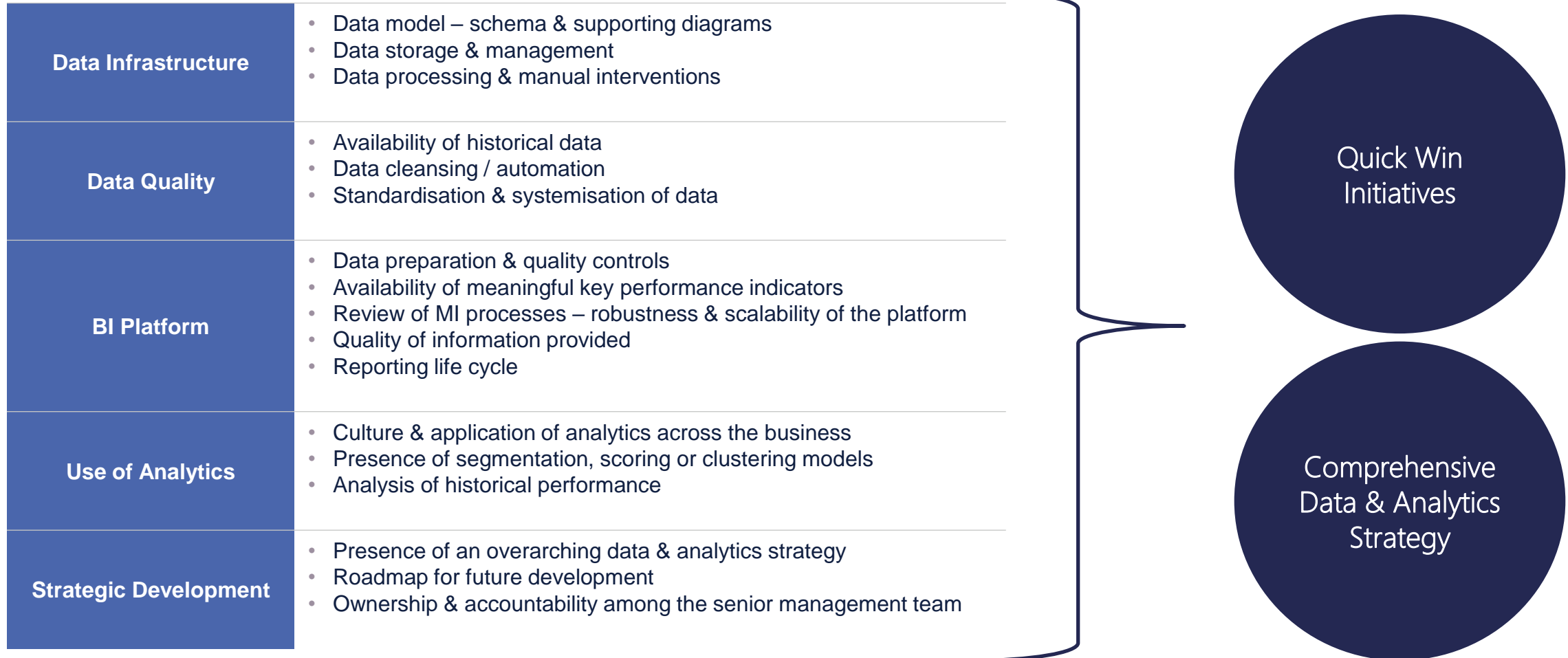TOTAL FACE VALUE OF ASSETS TRACKED EXCEEDS €21bn; HEADCOUNT SURPASSES 50 STAFF.

2022
EQUIPPED SYSTEMS TRACKING MORE THAN 75,000 CLIENT ASSETS ACROSS 20+ COUNTRIES

equipped
ANALYTICAL INTELLIGENCE

Equipped | Data & Analytics Due Diligence

Our Data Due Diligence Service combines a deep understanding of data, technology and analytics to ensure data is fit for purpose and can unlock both quick commercial wins and provide for long-term successes within a client's portfolio

Through Rigorous Due Diligence, Investigation and Consultation with Management, We Help Produce a Long-Term Strategy

Data Infrastructure
- Data model – schema & supporting diagrams
- Data storage & management
- Data processing & manual interventions

Data Quality
- Availability of historical data
- Data cleansing / automation
- Standardisation & systemisation of data

BI Platform
- Data preparation & quality controls
- Availability of meaningful key performance indicators
- Review of MI processes – robustness & scalability of the platform
- Quality of information provided
- Reporting life cycle

Use of Analytics
- Culture & application of analytics across the business
- Presence of segmentation, scoring or clustering models
- Analysis of historical performance

Strategic Development
- Presence of an overarching data & analytics strategy
- Roadmap for future development
- Ownership & accountability among the senior management team

Quick Win Initiatives

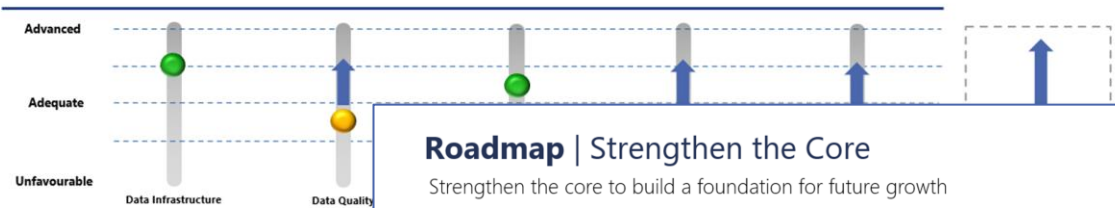Comprehensive Data & Analytics Strategy

Equipped | Data & Analytics Due Diligence – Sample Output

Development of a comprehensive transformational plan to scale the business and accelerate the development of a data & analytics strategy
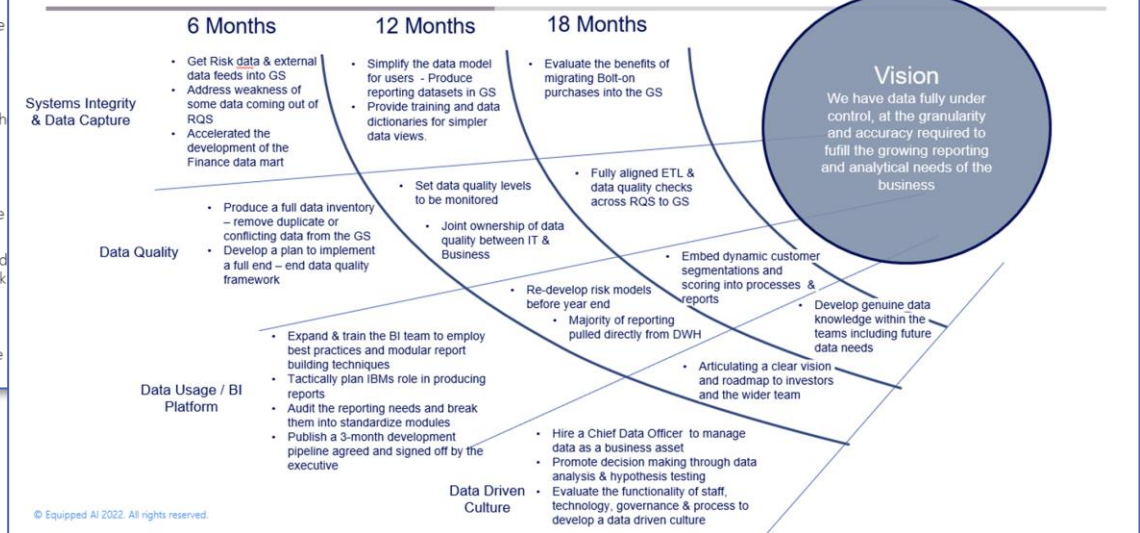
Case Study | Pre-Acquisition Business Intelligence Platform Due Diligence

A deep dive assessment of the robustness and scalability of the BI platform

Engagement Overview

Potential Deal Overview

- The client was performing due diligence on a fast-growing target company that was a global specialist in the design and development of niche health insurance products and service solutions

- Equipped undertook a deep dive assessment of the robustness and scalability of the target's existing BI platform, analytics infrastructure, pricing models and development roadmap

Dynamic Dashboards

Our Approach

- Thorough review of the target's operational model and data infrastructure

- Conducted interviews with senior management teams and key personnel

- Deep dive audit of existing data utilization, operational KPIs & analytics capabilities (including a review of the development & maintenance of statistical models / propensity scores)

- Analysis of customer journeys, product performance and profitability across product lines

- Identification of operational bottlenecks, issues in data quality / processing, key man risks and areas of manual intervention

Outcome

- The client acquired the target insurance platform and in part due to Equipped's data expertise and analytics recommendations which gave the management team confidence they could rapidly & efficiently scale the business

- A concise roadmap with clear actionable steps was accepted by the senior management team and accelerated platform development & scalability by 18 months versus initial estimation

Case Study | Accelerating Growth Through Pricing Optimization

A qualitative assessment of the pricing practices of a European Wealth Management business highlight significant optimization strategies

Overview

Project Overview

- A client's European Wealth Management & Life Insurance business, with a vast network of branches and heavily reliant on brokers for its distribution channels was concerned about margin compression and unauthorized broker discounting

- Equipped was asked to investigate discounting practices across the network and its impact on fees paid to brokers and overall firm profitability

Discount levels compared to AUM

Discounts per Product
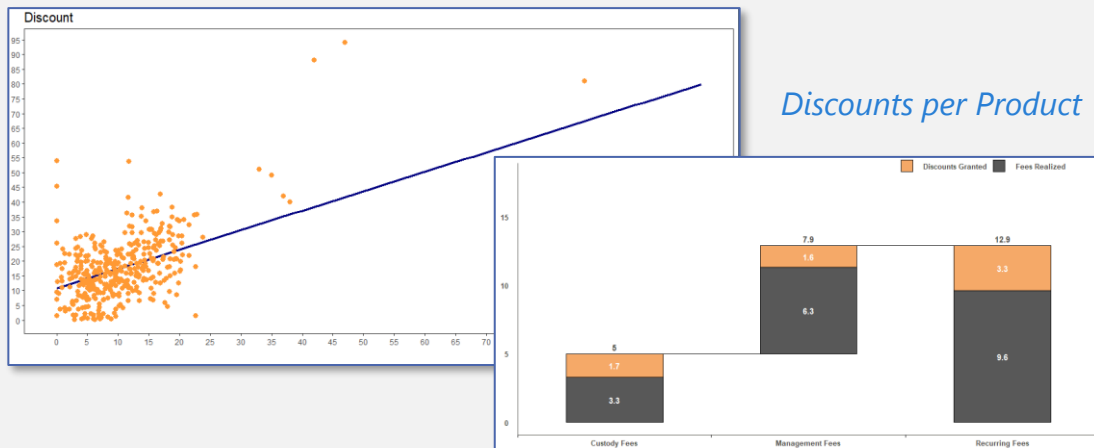
Our Approach

- Aggregate and link disjointed & disparate data sources to create a holistic view of all AUM movements at an individual customer/product/daily levels

- Derive comprehensive logic through exhaustive analysis of AUM movements & transaction codes to create a clear view of fees earned versus discounts granted

- Multivariate analysis, dynamic customer segmentation & broker analysis was applied to identify the main drivers of discounting and the overall impact of commercial leakage

Outcome

- Data engineering created a reproducible 'Golden Source' of daily customer AUM movements to drive reporting and further analysis needs (churn analysis, etc.)

- The output of the project was a granular view of the discounting culture & a clear set of decisions with their likely impacts for the executives to take in the redesign of the pricing model

- Identification of a series of highly effective actions that would immediately increased management fees by ca. 1.5%

Case Study | Pre Exit Data Due Diligence

Successfully cleansing a new data warehouse & creating high quality data in preparation for sale

Overview

Project Overview

- A client-owned mid-size financial institution was struggling having recently gone through an accelerated development of a custom-built technology solution that was intended to provide a unified digital customer journey and more efficient data collection

- In preparation for exit, Equipped performed a bottom-up, in-depth examination of the data model, workflows, calculation engines & data quality issues

Data Quality Scores
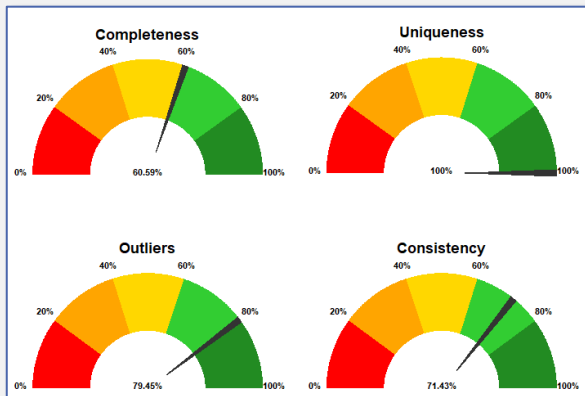
Data Base Linkage Analysis
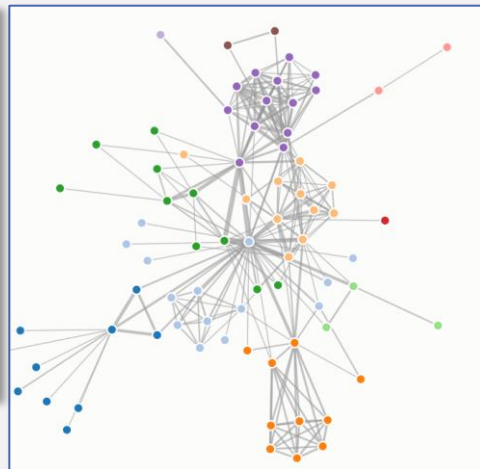
Our Approach

- A full data audit was undertaken, using our proprietary algorithms, machine learning techniques and data quality scoring tools

- All loan metrics were recalculated from first principles, errors & outliers were identified, investigated and resolved at the root cause

- The end-to-end data workflows were examined, manual interventions and bottlenecks located

- Decisioning tools were recalibrated and aligned to the new data model and evolving operational needs

Outcome

- Data quality issues introduced through the development of the new system, and legacy gaps were quickly identified and resolved, reducing the effort lost to maintaining redundant processes ca. 20%

- The Equipped roadmap of strategic initiatives, value-add projects and clear evidence of a rich-quality data asset and technology accelerated the exit timeline by ca. 12 months.

Case Study | Churn & New Business Analysis

Fast paced due diligence of a Nordic SAAS business using data room materials and an iterative Q&A process.

Overview

Project Overview

- The client was considering the acquisition of a customer / employee experience management platform that provided online survey tools for data collection and analysis

- Equipped was asked to help with due diligence of the target's diverse, sector-agnostic client base, with c. 1,500 customers. Despite notable volatility in the data, the average lifetime tenure of the existing customers was 5.25 years with a historical net retention rate of c. 85%

Sales and Churn Analysis

Revenue decline in-line with a fall in Sales FTEs ("Quota Carriers")

Churn stayed relatively stable despite running the business for cash

Revenue decline caused by falling new sales
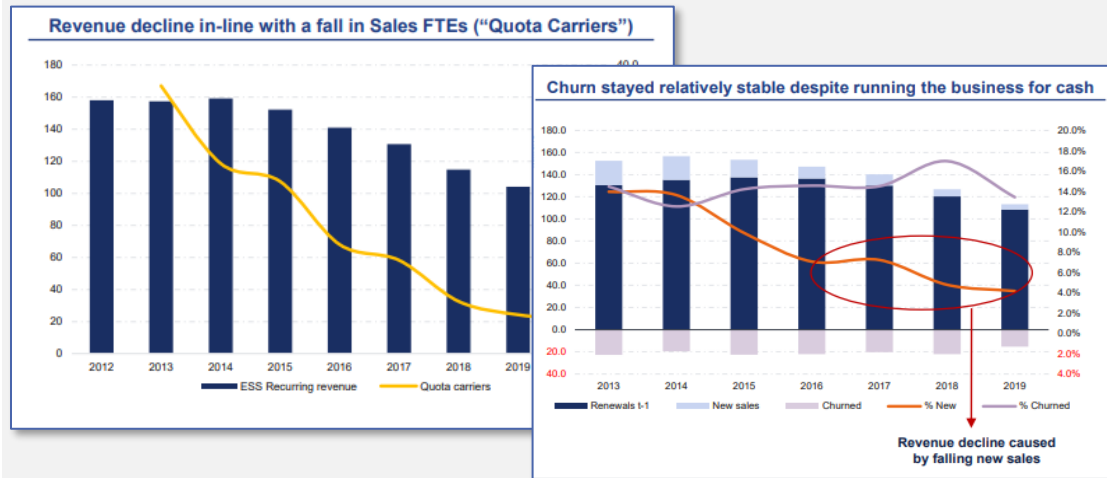
Our Approach

- Confirmatory due diligence was undertaken using the data room & subsequent information requests to validate the stickiness of customers, products, key segments

- Establishment of a clear view of lifetime value of a customer, given known churn levels, vintages and product characteristics

- Detailed statistical analysis of the performance of origination channels / strategies and customer acquisition costs

- Forensic review of the SaaS pricing model which was based on two factors i) subscription levels & ii) number of users

Outcome

- Deriving key historical performance indicators from raw data and by first principles, established a clear and concise view of this company's performance, strong value proposition and validated key aspects of the business plans

- Analysis of historical performance strongly contributed to the line of questioning and teased out product limitations, areas of underinvestment and aided in established a clear growth strategy

equipped

ANALYTICAL INTELLIGENCE

Appendices

Equipped | Building Scalable Businesses

A working data strategy drives scalable sustainable growth and ultimately returns on investments

Data Strategy

1 — Data Asset

- Create a single "Golden Data Source"
- A Granular, Accurate, Reliable and Timely data asset
- Scales with the business and is utilised to drive business process

2 — Data Management

- Create and maintain an IT infrastructure that easily surfaces data in a timely manner
- Create automated, smart data workflows and processes with minimal manual interventions

3 — Reporting

- Surfacing accurate and meaningful KPIs covering operational activities, portfolio evolution, etc.
- Tracking and analysing performance in real time
- Make smart informed decisions based on real-time data and not intuition

4 — Data Science & Analytics

- Insight generation, hypothesis testing, identify trends and patterns leading to a deeper understanding of customers, product performance and likely future performance
- Identify opportunities and avoid unnecessary risk

Scalable Growth

- **A working data strategy drives scalable growth** – gaining market share in a consistent and sustainable way through value creation and actionable insights

- **Customer insights** – to gain and keep customers, you want the best products and services. Very few companies collect that data or even mine it: churn analysis, customer satisfaction / complaint analysis, building constant feedback loops, drilling down and understanding customer behaviours and the drivers of those behaviour, discovering unfulfilled needs (new products)

- **Operational insights** – as the operation scales it needs to become fast and efficient, control costs and develop positive feedback loops to multiply successes while avoiding inefficiencies, bottlenecks and increased manual effort / interventions as the business scales (i.e. a constant reconciliation activities)

Equipped | Key Challenges

Key challenges limit many business from reaching their full potential

Key Challenges		Proposed Solutions
Data Quality	• Data quality issues are encountered *reactively* throughout the business due to a lack of automated data validation processes • Problems linking disparate data sources; data cleaning is required • Data fields have contradictory information or inaccurate mapping which impedes analysis and insights	• Implement an automated data quality framework, identify data issues early and address them via a systematics approach tailored to fixing the root cause and cutting out all subsequent occurrence of the issue • Develop detailed metadata sets to measure the completeness and quality of business metrics over time while developing a deep evidential understanding from where data quality issues originate
Lack of Automation	• Business activities are heavily siloed and people dependent, representing many key man risks • Processes are manual and iterative due to unsolved data quality & reconciliation issues • KPIs and key pieces of analysis are not trusted due to the presence of obvious errors or overarching data gaps / issues	▪ Fully catalogue all KPIs and map to the required data, thereby derive new meaningful KPIs and replace ones that are unclear or no longer relevant ▪ For all repeated reports and analysis implement an automated calculation engine that produces a set of reporting datasets centrally that can be audited and reproduced as required ▪ Create reporting templates that can be automatically populated and published
Lack of Data Utilisation	• Data is not readily flowing into commercial and operational insights constraining value-add initiatives • Analysis is limited or curtailed by quality issues. • Urgent analysis can take a significant amount of time to be produced and will often require updates to the data warehouses	• Leverage the data that is currently available while also conducting additional cleaning and reconciliation exercises to surface meaningful insights that the business can use to drive improvements / initiatives • Hire an experienced in-house business intelligence backend developer to provide additional bandwidth and run multiple improvement projects in parallel • Hire an experienced data scientist and establish strong feedback loops that educate the data ops team and the business about the patterns within the data.

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Equipped | Data Quality First

Addressing data quality first creates a virtuous circle leading to improved reporting /analysis that ultimately feeds back to even more improved data and actionable insights

Improved Analysis

Improved Data Quality

Improved Reporting

Hardest to do but also the most rewarding.

Recurring Positive Feedback

- Positive recurring feedback loop - Improving data quality allows the business to build confidence in the reporting which in turn generates deep and detailed questions that drive the analytics which in turn asks more of the data.

- Negative recurring feedback loop - Building reporting on bad data erodes confidence and results in manual interventions and one-off hacks that accumulate further eroding the data

Equipped | Example Portfolio Company Journey

We Invest time, energy and expertise in taking a portfolio company on a journey to *master their data* and leverage it as a strategic asset

Data & Analytics Due Diligence	Data Strategy & Roadmap	Development and Implementation of a Quality Control Framework	Calculation engine to automate KPIs and report generation	Roll Out of Advanced Analytics

Development and Implementation of a Quality Control Framework
- Automating data workflows
- Database and Schema Optimization

Calculation engine to automate KPIs and report generation
- Defining and Mapping KPIs
- Creating Reporting Templates

Roll Out of Advanced Analytics
- Dynamic Customer Segmentation
- Propensity Scoring
- Deep Learning

Acquisition Closing

Exec Buy in and Roadmap Creations

- We create a single "Golden Data Source"
- Develop and automate the data work flow processes, removing key man dependencies
- Cleanse the existing data and implement a robust automated QA framework for detecting and handling data issues

- Creating appropriate and meaningful KPIs
- Gathering consensus and documenting the logic and interpretation of KPIs
- Creating a calculation engine and reporting layer in the data infrastructure so report generation can be parametrizable and scalable

- Use data to directly answer key business questions
- Link data to outcomes and analyse to fully understand the drivers of performance.
- Utilise advanced analytics techniques to identify risk and opportunities but also put scientific rigour and discipline around decision making
- Explore emerging trends and patterns to generate new products and services

We aim to accelerate portfolio companies on their data and analytics journey, add in robust and scalable process and utilize data as a strategic asset that will drive operational efficiencies and sustainable growth

Equipped | Overview of Maturity Model for Data & Analytics

Embedding Data and Analytics capabilities within an organisation is more of a transformational journey than a sprint

> **Mastering data and building an embedded sophisticated automated BI & Analysis framework, requires many steps of varying difficulty: technological, cultural and organisational**

Increased Data Usage

Basic	**Opportunistic**	**Systematic**	**Differentiator**	**Transformative**
• Data is not exploited • Managed separately in many spreadsheets, silos • People argue about the accuracy of numbers. • Analysis is ad hoc and often impaired or halted due to data availability, accuracy	• IT led innovative, generally an attempt to **centralize** where data is stored & cut costs of maintaining multiple systems • Data Quality remains a major issue, • Reporting is at a high level. • Insight & statistical analysis is hampered by data quality and data gaps **– data is not being fully utilized** • Lack of leadership and cultural awareness	• Data is seen as an asset to be exploited • Data cleansing / automation are employed. • Data Scientist & Engineers are employed to build automated process to convert raw data into actionable insights and granular reporting • Business Champions a data & Analytics culture	• Data & Analytics is used to fully understand the historical performance of the business • Used to drive performance, create new initiative and strategies • C-Suite individual is installed, Chief Data Officer / Chief Information Offer to manage the data asset. • Use of data is directly linked to outcome, ROI is visible. • Data is monetized via new products etc.	• Widespread adoption of automation, technology and data & analytics across the business. • Complex problem solving integrated into analytics functions. • Evidence based organization with deep, rigorous processes in place • Business strategy & competitive advantage based on analytics

Team | High calibre & experienced

Integrated London and India Analytics, Data, Product and Business Intelligence units

Edward Green
CEO
Ed is responsible for Equipped's overall strategic direction. Prior to joining Equipped, Ed was a Partner at AnaCap FP, most recently as head of the firm's European Credit Platform. Previous to that role, Ed spent ten years as part of AnaCap's PE value creation team. Ed played a crucial role in developing the Minerva software technology platform as well as building out Equipped's managed services solution. He is a CFA Charterholder with over 18 years of investment and operational experience.

Douglas Trafelet
Business Development Director
Douglas heads Equipped's business development efforts. He has more than 20 years of sales and marketing experience in the financial services industry. Douglas has opened offices, gone to market and built commercial and research teams in Europe, the US and Asia. His previous roles within private markets include leadership positions at firms including PitchBook, Moonfare, Dealroom and Coleman Research Group.

Matthew McKenna
Head of Minerva
Matthew is responsible for Equipped's software development and is the original creator of Minerva; building on years of R&D and experience at AnaCap Financial Partners. He has 15 years of Business Intelligence, Software Development and Product Management experience.

Atul Arora
Managing Director
Atul crystallized the concept of Equipped as a standalone technology solutions business for the alternative investment industry. After joining the team in 2019, Atul leveraged two decades of experience to coherently define and integrate Equipped's software and services into Equipped's enterprise-grade platform offering. He is an alumnus of BITS (Pilani) and ISB (Hyderabad).

Stephen Connolly
Managing Director
Stephen oversees Equipped's analytics and machine learning activities, with a keen focus on leveraging data to provide deep insights and operational intelligence. Stephen has over 15 years' experience in financial services, solving complex data, modelling and financial analysis problems across a wide variety of sectors.

Praveen Kumar
Manager, Data Operations
Equipped's technical deliver manger with more than 15 years experience, including roles with Barclays, Cognizant and DXC Technology.

Equipped AI team focused on delivering standardized, scalable and automated services