



Company Profile

Headquarters

London, UK

Founded

1994

Company Description

Thomas Murray is a specialist custody rating, risk management and research firm specialising in the global securities services industry.

Website

www.thomasmurray.com

Solution

Sugar Professional™

Thomas Murray Cuts Email Marketing Costs in Half with SugarCRM®

Financial Risk Management Specialist Switches to Sugar® from Salesforce.com

Thomas Murray, a specialist custody rating, risk management, and research firm serving the global securities services industry, switched from Salesforce.com to SugarCRM to boost efficiency, improve marketing effectiveness, and lower costs. The company's Sugar solution has cut email marketing costs in half and reduced the time it takes to manage distribution lists for a typical press release from an entire day to just one hour.

Business Challenges

With over 7,000 clients in the charitable and financial services sector, Thomas Murray required a centralised system for storing contacts and maintaining distribution lists. The company purchased a few licenses for Salesforce.com to address the problem, but the per-person pricing scheme for emails was expensive. "We wanted to send email campaigns and newsletters to over 2,000 people a day," explains Albert Kwok, Operations and Development manager at Thomas Murray. Salesforce was limiting us to 500 emails a day before hitting us with a high tariff and that wasn't going to cut the mustard for us."

Thomas Murray also required flexibility to produce targeted email lists to send product releases, campaigns, and newsletters to relevant clients. Managing sales and contact distribution lists automatically were equally important. "The contact list is vital for the distribution of marketing and campaigns," Kwok notes. "In the past employees had to review everything manually and know everything about each contact. This method was time consuming and prone to errors and every time we sent out a press release, if an email bounced back we had to manually edit our original list."

The Solution: Sugar Professional

After a careful analysis of other CRM solutions, Thomas Murray selected Sugar. "It was an easy choice to invest in Sugar. The company started with Sugar's Community Edition and there was no upfront cost to load the data and see how it all works. We gave it a shot and were very impressed from the start," says Kwok.

"Without a doubt, installing Sugar has been an excellent business move. The solution is affordable and easy to customise. We also get the professional support we need whenever we want. No other CRM provider comes close to giving us all this."

Albert Kwok, Operations and Development Manager, Thomas Murray



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The company moved to Sugar Professional to gain additional features for their business needs, including access control options to manage data sharing and a workflow management application that streamlines critical business processes based on Thomas Murray's unique requirements.

The installation and migration from Salesforce was quick and easy, with Thomas Murray requiring only a programmer to provide assistance. "The biggest advantages that Sugar has over its competitors is that it's open source, web-based, and provides professional support when needed," explains Kwok.

Business Benefits

Since switching from Salesforce and installing Sugar, Thomas Murray has cut the cost of its email marketing in half. In addition, it has reduced PR list management from an entire day to one hour. The company now has a central location for its contacts and the ability to automatically tailor distribution lists. This ensures its marketing efforts are reaching the right recipients.

Efficiency has also improved. "Previously, it would take us a day to work out the right contact details to send out a press release. Now it takes an hour to check that the right candidates are on the distribution list," says Kwok. Another benefit is the ability to monitor customer responses to marketing campaigns. "With Sugar we can identify which recipients have opened emails and downloaded images and information," adds Kwok. "All of this helps in understanding the needs of our customers and identifying new ways of selling more services."

As Thomas Murray's marketing efforts continue to grow so does its dependence on Sugar's capabilities. "Without a doubt, installing Sugar has been an excellent business move," Kwok concludes. "The solution is affordable and easy to customise. We also get the professional support we need whenever we want. No other CRM provider comes close to giving us all this."

About Thomas Murray

Thomas Murray is a specialist custody rating, risk management and research firm specialising in the global securities services industry. Thomas Murray was established in 1994. The company tracks and analyses over 250 custodians globally and monitors the risk of over 100 capital market infrastructures. The company has a strong position as a provider of public and private ratings and risk assessments on global custodians, domestic custodian banks and capital market infrastructures.