

KB Partners

Lance Dietz, Principal at KB Partners, talks through their journey towards improving deal flow and overall operational efficiency.



"4Degrees makes us collectively smarter, with powerful relationship and deal management tools in one compelling package."

– Lance Dietz

4Degrees streamlines sourcing, relationship building, and portfolio support – tailored to the unique needs of venture capital firms.



Challenges

Disconnected tools and workflows, leading to information silos and missed opportunities.



Goals

The ability to collaborate on contacts and relationships within the same platform.



Results

Faster and more efficient deal flow while staying on top of networking, news, and communication.

The Challenge

The team at KB Partners was using a trifecta of tools to add notes to contacts, which created duplication and unnecessary clutter. The team regularly toggled between Excel, LinkedIn, and the iPhone contacts app to build contact information. Additionally, as their Excel spreadsheets grew, accessing the program for deal flow became difficult. With hundreds of lines of data, just searching for a specific item grew into a task in itself.

Handling these extra steps made tracking relationships arduous. Team members had to be extremely proactive to manually reach out to people.

KB Partner's goal was to find a deal flow management tool that wasn't as expensive or difficult to use as Salesforce and could help with managing relationships.

The Solution

Once the team recognized the valuable relationship component to 4Degrees, they knew it would work. This added benefit to the software resulted in clarifying a problem they didn't know existed—managing relationships within a database of networking contacts.

The ability to maintain both contacts and relationships within the same system became a compelling factor in their final choice of companies, explained Lance Dietz, a Principal at KB Partners.

The Results

After KB Partners signed on to 4Degrees, deal flow processes became faster and more efficient. Data entry became much easier with the ability to automate the search of websites, locations, and descriptions. Having a system that can sort and filter, along with more automation for logging information, has made their jobs easier and more effective.

An unexpected benefit has been 4Degrees' impact on relationship management. After each call KB Partners puts in notes and tags for easier searches. The dashboard function allows them to stay on top of networking, see the right deals, and keep up-to-date on news, tweets, and needed communication.

Dietz says, "The time saved using 4Degrees has been great. We can not only have all of our data in one place that's easy to search and filter, but also be able to use that information in new ways."

About KB Partners

KB Partners is a Chicago-based investment firm currently focused primarily on making early-stage investments at the intersection of sports and technology.