

From hot desks to home offices, 8x8 provides Prospect Capital with a flexible, cost-effective communications solution

Founded in 1988, **Prospect Capital Management** is a leading alternative asset management firm focused on private debt and private equity investments. The firm's primary investment strategies include real estate private equity, middle-market buyouts, middle-market direct lending, and structured credit. Prospect has developed a reputation for successfully managing private assets, with an emphasis on preserving capital and providing attractive returns, across multiple economic cycles.

The Challenge: A need for more elastic infrastructure

With offices across the U.S., telephony plays a critical role in Prospect's daily operations. Previously, Prospect's business communications were running on an older version of Avaya IP office, an on-premises system using legacy technology. With the onset of COVID-19, Prospect IT knew a more flexible and scalable telephony solution was necessary.

"We always expected to shift to a modern solution," says Al Faella, Prospect's CTO, "as part of our long-term goals to become a more elastic organization in terms of infrastructure."

The forcing factor for change, as for many businesses, was COVID-19. Once the team realized that remote work was a fundamental change in the way people work and not a temporary solution, they expedited their system transition.

Faella consulted with Transit Broker LLC, a Technology Solutions Broker (TSB), 8x8 Channel Partner and long-term trusted advisor to Prospect and began evaluating numerous vendors. "8x8 was very responsive in presenting a solution that actually fit Prospect's needs," says Evan M. Gillman, a Principal at Transit Broker LLC, "and 8x8 was exceptional in

PROSPECT CAPITAL

Industry

Financial Services

Headquarters

West Palm Beach, Florida

Website

prospectcap.com

8x8 Products

8x8 Work

Primary reason for selecting 8x8

- Product depth
- Ease of administration
- Cost effective solution

Channel Partner

Transit Broker LLC

Highlights

- 15% cost savings in communication costs
- Easy system management and user onboarding
- Flexible solution to suit modern workforce needs

providing a competitive solution, both from a technical and budgetary perspective. This rapid and seamless deployment has further highlighted 8x8's support of the indirect channel and partner community.

For the Prospect team, 8x8's ease of use and scalability were particularly attractive. Faella recalls: "What really set 8x8 apart was how intuitive it was to set up new lines, users, and ring groups, and generally administer the rollout. It solved telephony problems for our staff both domestically and internationally while also delivering a powerful unified communications user experience."

The Solution: Ease of use and maximum flexibility

Once Prospect adopted 8x8 Work, the rollout was smooth despite the pandemic lockdown at that time. "8x8 quickly shipped out pre-provisioned phones to users located across the country," says Gillman. "Prospect's IT team could add those users to the system and make changes themselves without engaging a costly third-party vendor. This autonomy helped the team avoid delays, additional expenses and drastically expedited the deployment time for the end users."

8x8's implementation support team helped with certain aspects of the rollout, such as porting numbers over to 8x8. "We actively met with the 8x8 team and planned everything out on paper," says Faella. "When the day came to port the numbers over, we had zero downtime. It was like our company had always been on 8x8. I couldn't speak more highly of the 8x8 team and the ease of our transition."

For employees, the 8x8 rollout was simple and convenient. They only had to plug in the 8x8 phones and compatible Wi-Fi dongles to get back to work. "In addition to offering networking best practices as part of the project, 8x8 provided Wi-Fi dongles, and they have been incredibly helpful to the remote workforce, enabling them to literally work from anywhere in their home," says Steven Elliott, CISO at Prospect.

8x8's flexibility also supported a range of employee preferences. Some chose to just use a physical phone, while others opted for the full UCaaS experience with the range of communication channels and rich features on desktop and mobile.

"When the day came to port the numbers over, we had zero downtime. It was like our company had always been on 8x8. I couldn't speak more highly of the 8x8 team and the ease of our transition."

Al Faella, Chief Technology Officer

This flexibility extended to Prospect's new hybrid office environment as well. 8x8's "hot desking" feature—where employees can sit anywhere in the office—allows the company to support a modern work style. "Hot desks have been a complete game changer," says Faella. "People can have a physical desk phone experience while having their extension follow them wherever they want to sit in the office."

The Benefits: Scalability, cost control, and peace of mind

As Prospect grows, 8x8's scalability and administration ease fulfill the element of elasticity the IT team envisioned. "Onboarding new hires to 8x8 is seamless; it is extremely easy to get them set up and educate them on how to use the system. Some of our new hires previously used 8x8 in past jobs where the system was widely appreciated, which is refreshing to hear as well."

8x8 Analytics has given Prospect's IT team greater peace of mind. Faella says, "We may not all be sitting in the same office, but we're within the same 'virtual four walls' and 8x8 Analytics allows us to have greater insight into operations. I always have it open in a browser tab, so I can check in on a daily basis."

Another result of moving to 8x8 has been cost savings. The IT team now spends far less time maintaining the communications infrastructure. Faella estimates that the move has saved Prospect roughly 15% in communications costs at the onset of deployment. He says: "Although our usage of 8x8 has grown significantly since the rollout, our costs have been predictable and we're leveraging our new phone system far more now than we would have with our legacy system."

Contact 8x8 sales or your 8x8 partner for additional information.

1 866 879 8647 or +44(0)333 043 8888 or visit [8x8.com](https://www.8x8.com).

8x8

8x8, Inc. (NYSE: EGHT) is transforming the future of business communications as a leading Software as a Service provider of 8x8 XCaaS™ (eXperience Communications as a Service™), an integrated contact center, voice communications, video, chat, and API solution built on one global cloud communications platform. 8x8 uniquely eliminates the silos between Unified Communications as a Service (UCaaS) and Contact Center as a Service (CCaaS) to power the communications requirements of all employees globally as they work together to deliver differentiated customer experiences. For additional information, visit www.8x8.com, or follow 8x8 on LinkedIn, Twitter and Facebook..

8x8®, 8x8 XCaaS™, eXperience Communications as a Service™ are trademarks of 8x8, Inc.

