

## Centerbridge Partners: Improving remote meeting effectiveness with LoopUp

How a private investment management firm switched to LoopUp to improve collaboration with investors, advisors and management teams around the world.



Founded in 2005, Centerbridge Partners is a private investment management firm specialising in private equity, credit and related strategies, and real estate. Centerbridge has a well-deserved reputation for identifying and executing the best investment opportunities for investors and business partners. Their investment professionals need to build relationships with investors, drive transformation at their portfolio companies, and generate superior investment returns. Effective communication is key.

### Dial-in: The thorn in our side

As European Support Manager, Conrad Randall is responsible for IT across Centerbridge's three European offices. Conrad's responsibilities range from selecting and purchasing new technology solutions for the firm to providing IT support to employees. Conrad is also responsible for managing telecoms services.

Centerbridge had a web conferencing solution, but due to frequent issues with audio reliability, it was only used for internal meetings. For external remote meetings, the firm was using a dial-in conferencing tool, but it proved to be too basic for their needs. Employees couldn't see who was on their calls or who was speaking, and couldn't share slides during a live meeting. They also wanted to introduce video to their external meetings. "It became a thorn in our side", said Conrad.

### A pilot with LoopUp

Conrad asked his industry peers for some recommendations on remote meeting solutions. "LoopUp was mentioned several times and I had previously come across it because many of our clients are using it", said Conrad.

As this would be a step forward from the traditional dial-in set up, Conrad was concerned about the reaction from senior members of the business. "I was worried that a lot of senior people would not want to move away from dial-in because it was something that was familiar to them and they might not want to learn to use something new", said Conrad. "I was drawn to LoopUp because it offers the same level of audio reliability as dial-in, is simple to use but also has the added benefit of screen share". With LoopUp, all audio is carried over regular phone lines for increased reliability and screen share and video are carried over the internet.

### A manageable and cost-efficient service

Centerbridge piloted the LoopUp product. "We tried it out with a few accounts initially to see if people would take to it", said Conrad. "Setting up the pilot was quick and painless, and we soon realised that LoopUp was the perfect tool for our firm". Conrad decided to roll out the tool across all the European offices.

"Because the costs to set it up were low, we were able to run it alongside our previous dial-in solution and gradually transition all meetings to LoopUp", said Conrad. Because LoopUp offers pay-as-you-go pricing rather than user licences, everyone at the firm could have a LoopUp account, regardless of whether they were expected to be regular users or not.

"There are no costs to having an account and you just pay for the minutes you use, so we gave everyone an account", said Conrad. "The PAYG subscription makes it a manageable and cost-efficient service. You cannot ask for more."

## Easy and intuitive for first-time users

The deployment of the product was quick and seamless. Centerbridge's IT team only needed to centrally deploy the LoopUp for Outlook app and configure single sign-on, and LoopUp took care of the rest, including setting up accounts, sending out user activation emails and hosting 15-minute introductory sessions for staff.

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**A LoopUp account manager came to our offices and walked people through the product on their desktops and laptops. The product is so intuitive that people didn't need long to pick it up”.**

Conrad Randall, European Support Manager at Centerbridge

## Minimising disruptions on important calls

Centerbridge were unhappy with the lack of functionality that their existing dial-in solution provided, especially on really important calls. “We have two really crucial strategic meetings that just cannot go wrong - our weekly board meeting and our partner meeting which both last in excess of two hours”, said Conrad. “We couldn't mute anyone on the call if they were experiencing background noise and this caused serious problems. With LoopUp, you can identify who on the call has background noise and can mute them.”

When hosts and guests join a LoopUp call by clicking the meeting link, they have access to a range of meeting controls. Hosts can see which guests on a call are introducing background noise and can mute individuals or all guests. In addition, LoopUp's lecture mode allows hosts to mute all guests when they join a call, which is useful for meetings with many participants. Other functionalities include screen share, video, recording and adding/removing guests. Although users can still dial in to their LoopUp meetings, they will not be able to access any of these meeting-enhancing features.

**On average, 99% of Centerbridge users are no longer dialing in to their meetings and are using the LoopUp meeting link instead.**

## Manage meetings on the go

Investment professionals typically have to do a large amount due diligence with consultants, investment banks and lawyers when buying a company, and staff spend a lot of their working day out of the office, meeting with stakeholders.

“Our investment professionals are always coming from a meeting, going to another meeting, whilst taking a meeting”, said Conrad. LoopUp's mobile app has helped them to schedule, join and manage meetings directly from their mobile device.

LoopUp makes it quicker for users to schedule their meetings. The Outlook plug-in means that meeting invites can be sent straight from their calendar. “Last-minute LoopUp meetings can be set up in a few seconds - It's a couple of clicks”, said Conrad. “Or if they are running late to a meeting, they can join from any device they have to hand. Sometimes our professionals need to respond to situations immediately and LoopUp allows them to do this”. 93% of Centerbridge employees send meeting invites via the LoopUp Outlook plugin.

## Integrating into the daily lives of Executive Assistants

There is one group at Centerbridge that have particularly taken to the tool. “Executive Assistants love it,” said Conrad. “EAs can send meeting invites on behalf of their directors and start meetings if the director is running late so guests aren't left waiting. LoopUp makes their lives so much easier”. LoopUp allows users to assign delegates to their account. They have full autonomy to schedule meetings, update meeting room settings, view meeting history and join calls on behalf of the user. An EA can also manage meetings for all their directors from their own account, without having to sign in to each director's account separately.

## Making every remote meeting as effective as a face-to-face meeting

Due to the successful roll out and uptake of LoopUp across the European offices, Centerbridge decided to deploy the solution in their New York office. LoopUp has become an invaluable asset for Centerbridge, helping them collaborate with investors, advisors and management teams around the world. Whether it's a board meeting, an investor update or a deal negotiation, investment professionals can join a LoopUp call at a moment's notice. “It ranks as one of our most important tools”, said Conrad. “The audio quality of the product and the support from the LoopUp team has always been perfect. We couldn't ask for more”.

If you would like to learn more about how LoopUp can improve your firm's conference calls, please get in touch at [sales@loopup.com](mailto:sales@loopup.com) or find out more at [loopup.com](https://loopup.com)

