

CASE STUDY

ACCOMPLICE

1

FOCUS: TECHNOLOGY STARTUPS

4

NUMBER OF INVESTMENT COMMUNITIES

2015

YEAR FOUNDED

100s

OF PORTFOLIO COMPANIES RANGING FROM SEED STAGE TO POST-IPO

SITUATION

Accomplice is a seed-led venture capital firm with offices in Boston and San Francisco. The firm pioneered a community-based and open-sourced approach to early stage investing through platforms like Spearhead, BOSS, Rev, and TUGG. Accomplice is most often the largest and founding investor in companies that are market leaders and change agents in their respective sectors including AngelList, Carbon Black, DraftKings, Hopper, PillPack, Veracode, and Zoopla.

In 2015 Accomplice spun out of Atlas Venture, a historically hybrid technology and life sciences investment firm, to focus exclusively on early stage technology investments. As part of the split, Accomplice maintained operational responsibility for Atlas Venture's historic funds, collectively representing \$1.6 billion in assets under management. In addition to addressing the operational needs of Accomplice and its tech-only funds, they had the additional responsibility of overseeing a complicated set of entities and relationships from the historic fund vehicles.

The firm had been using a combination of MS Excel, QuickBooks and an outdated investor portal to manage their back office and reporting requirements. There were a number of challenges to this environment including too many production delays, lack of scalability and an antiquated portal leading to a suboptimal LP experience.



ACCOMPLICE

**TRAVIS
MACINNES**
Partner & CFO,
Accomplice

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ABOUT ACCOMPLICE

Based in Boston and San Francisco, Accomplice is a seed-led, early stage venture capital firm that crafted the concept of venture as an API, creating open-source and community-fueled initiatives including:

Spearhead - A program that gives promising founders their own funds and mentorship to start angel investing

BOSS - A movement to turn successful founders and operators into serial angel investors and boost angel activity in Boston

Rev - An exclusive network, event and award for the top 20 female operators in Boston tech

TUGG - A community engagement platform that connects New England tech entrepreneurs with the riskiest, most innovative location non-profits serving under-resourced youth

<https://accomplice.co>

SOLUTION

Travis MacInnes is Partner and CFO of Accomplice, having joined the firm in 2016 after working at a number of high-profile private capital funds. One of his immediate challenges was a complete review of Accomplice's back and middle office with the goal of streamlining operations. He wanted to find a solution that was cost-effective and set out on a vendor search, interviewing a number of providers that could offer a solution to the firm's set of complicated requirements. After an extensive search process, Accomplice ultimately selected Allvue Systems for their Fund Accounting, Investor Portal and CRM needs.

"We looked at both large and small vendors in our search for a back office and portal solution. It was clear the Allvue solution was going to be the best solution to support our growing firm," says MacInnes. "With over 20 years of legacy data, including several complex relationships incorporating A/Vs and blockers, implementing the Allvue system was going to be no small task. However, given Allvue's experience deploying systems with intricate entity relationships, the process went smoothly from start to finish."

BENEFITS

With a new technology infrastructure in place, Accomplice is seeing a strong ROI across the firm. One goal the back office achieved is a reduction in time and effort to get information to their LPs via the new Allvue portal. Overall cost savings, modern technology and a happier, more productive back office team has led Accomplice to achieve the efficient operational infrastructure they were looking for.

"With Allvue in place, we have been able to significantly increase how efficient we are in getting our job done," says MacInnes.

ABOUT ALLVUE

Allvue offers a suite of solutions for private capital fund managers, administrators and family offices, including Fund/Corporate Accounting, CRM, Portfolio Monitoring, Business Intelligence and Investor Portals. Built within a Microsoft-based framework, these solutions are available as an integrated end-to-end suite or as independently licensed applications. Over \$2.5 trillion of assets are managed using the Allvue platform.

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