iProspect
Driving Business Performance

iProspect carries out collaborative, centralized, and proficient integration.



Max Cheprasov
Chief Automation Officer,
Dentsu Aegis Network

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Headquarters
London, UK

Industry
Advertising

M&A Team
15-20 people

iProspect is a worldwide leader in the digital performance marketing industry. Across the globe, iProspect strives to give customers a tangible advantage by providing a range of digital services that maximize the online opportunities of brands. Their expertise and offerings include paid search, owned media, performance display, and social media management. iProspect's pioneering, collaborative team runs campaigns on a variety of scales for leading brands across a number of verticals, including retail, CPG, automotive, travel and more. By placing the customer firmly at the center of everything they do, iProspect creates elegant, effective strategies to connect the right people to a brand and create measurable growth.

In order to thrive in today's innovative and fast-evolving marketing environment, iProspect and parent company Dentsu Aegis Network (DAN) used an acquisitive approach to create a collaborative network of the world's best marketing agencies. Globally, DAN completed roughly 66 acquisitions between 2016-2017, averaging approximately two or three acquisitions per month. With the high volume of acquisitions leading to many new partners, this means that a comprehensive, efficient, and collaborative integration process is vital to continued success.

The Background

According to iProspect's US President, Jeremy Cornfeldt, the agency saw opportunity to evolve its post-merger integration process to manage larger, more complex acquisitions. Some of the existing tools were disconnected, therefore creating inefficiencies and delays. The iProspect team knew that a centralized location for documents and real-time access to task and project status was needed to provide visibility into progress across workstreams. A change was needed to help improve on the tools that were already in place.

"Before Midaxo, our teams primarily relied on Outlook for communication, SharePoint for document storage, and Excel to track status of integration tasks," Jeremy explained. "While these tools remained valuable, for our growing M&A needs we required a specialized tool that was modern, simple, and centralized, and designed specifically for post-merger integration teams and activities. We found that with Midaxo."

The Solution

In Midaxo, iProspect found a solution to the issues encountered by their Integration team. Midaxo's M&A platform gave the team at iProspect everything they needed to make the necessary efficiency gains: access to a centralized location to store and exchange documents, a collaborative environment to make and track workstream updates, and complete visibility of progress across the entire project.

For iProspect, minimizing the time it took to be up and running on Midaxo was essential. The team found the platform to be highly intuitive and the time it took them to learn the tool was insignificant in comparison to the time saved in the first few months. The team described Midaxo's onboarding process and training as efficient, supportive, and customized to their exact needs. Midaxo's Customer Success team ensured that iProspect's users were comfortable and confident in their use of the platform and allowed them to be actively managing their Integration in the system faster than they had anticipated.

"With Midaxo, we saved time in our own processes with easy-to-use workflows and seamless communication and collaboration. We were also able to manage and predict our timeline and integration activities better, and give the right people access to the right information when they needed it. Not only that, but being able to receive real-time reports was hugely valuable during these fast-moving projects," said DAN's Chief Automation Officer, Max Cheprasov, previously iProspect's SVP of Operations and Integration team lead.

The Results

By eliminating time-wasting practices, iProspect saw immediate gains in the efficiency of their M&A integration. The Integration team was able to accelerate all aspects of their project while removing administrative burdens, which resulted in the efficient, collaborative process they had envisioned when selecting Midaxo's M&A platform.

iProspect' PMI team carried out their most efficient Integration to-date after transitioning to Midaxo. They are now able to better estimate and manage their integration timelines, and each member of the team has been able to dedicate more of their time to advancing the project rather than administrative work. By using Midaxo, iProspect's goals of running a collaborative, centralized, and proficient Integration stage of an acquisition were realized.

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