

LEADING  
INVESTMENT BANK  
COPPER RUN  
DOUBLES DEAL  
ENGAGEMENT WITH  
SOURCESCRUB



# ABOUT COPPER RUN

Copper Run is an investment banking firm headquartered in Columbus, Ohio, with additional offices in Cleveland and Cincinnati. The firm offers both sell-side and buy-side advisory services dedicated to meeting the needs of the middle market. Together, Copper Run's partners have \$11 billion of M&A transaction experience, and the firm has closed more than 150 deals across 25+ industries to date.

## Case Study Highlights

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**3x**

faster time  
to market

**200%**

increase in deal  
engagements

**Improvement  
in lead quality**



# The Challenge:

## Inefficient Lead Sourcing & Lengthy Time to Market

With a majority of Copper Run's engagements currently on the buy-side, associate Kevin Schwab and his team of analysts are responsible for sourcing relevant non-transacted companies and creating lead lists for the firm's private equity clients. But building a single proprietary list used to take up to two weeks of whack-a-mole Google Searches and shoe-leather research.

"It's really important for us not to send our clients the same opportunities that are at the top of everyone else's lists," says Kevin. "But by the time we finished doing our research and started reaching out to these companies, three weeks had already gone by. ***We knew we needed to streamline our processes and become more efficient if we were going to take on more clients.***"

Doing such manual and repetitive work for so many hours each day left little time for other, more strategic tasks. The relentless pace of work not only contributed to potential burnout, but also increased the chances of making errors in the process of entering these leads into Copper Run's CRM.

"Duplicating a company across client lists and reaching out to them about two different deals at the same time can't happen," says Kevin. "Source-Scrub gives us a tool to help avoid this."

Copper Run heard about Source-Scrub from some of their clients who were already using the tool. ***"Source-Scrub is pretty well known in our space,"*** Kevin says. ***"When we heard about what's possible with the tool and the results others were seeing, we knew we needed to try it."***



# The Solution:

## Lightning-fast Company Research & Bespoke Lead Lists

A little over a year later, Copper Run now uses SourceScrub to accelerate the company research and list building process for clients. When engaging with a new firm, the team starts by identifying conference and association lists in SourceScrub that align with the client's specific industry and geographic criteria.

"We then get more specific and filter these lists by data signals like employee count and ownership type to quickly eliminate companies that aren't a great fit," Kevin explains. "This gives us some quick wins and also provides insight into additional keywords we can use to surface other highly-relevant, non-transacted companies in SourceScrub."

The firm follows a similar process to research potential private equity clients on the business development (BD) side. Not only does SourceScrub provide valuable information about these firms, but it also makes it easy for Copper Run to learn about their portfolio companies and preferred markets. The BD team can then tailor their outreach accordingly.

If the team finds a list that's not already in the platform, they simply send it to SourceScrub's 600+-person data operations team to quickly scrub it for them and add it to the data set.

***"One of the best things about SourceScrub is that the data is constantly growing and being updated, and it's always extremely accurate,"*** says

Kevin. Copper Run also relies on SourceScrub's tagging functionality to keep data organized and help avoid duplicating companies across client lists.



# The Results:

## 3x Faster Time to Market & 2x More Engagements

Since using SourceScrub, Copper Run has experienced an improvement both in lead quality and time to market. “We can now go from engaging a new client, to building out a bespoke lead list, to actively reaching out to high-quality opportunities in a single week,” reveals Kevin. “That’s a 3x improvement in time to market.”

Not only is Copper Run able to identify and approach opportunities faster than the competition, but they have also seen a surge in target quality. According to Kevin, a majority of the companies on the lists the firm creates for its clients now come from SourceScrub. **“SourceScrub makes it so much faster and easier to get to the right people,”** he says.

This has made it possible for Copper Run to get buy-side and sell-side deals to market faster.

**“We’ve essentially doubled the number of engagements and the amount of clients we can take on, which was our goal from the very beginning,”** says Kevin Schwab, Associate, Copper Run.

Last but not least, before SourceScrub, the team was spending all of its time manually building lists. “On top of improving the speed and quality of list building, SourceScrub makes it possible for our analysts to spend time doing more interesting things like listening in on client calls,” says Kevin. “Gaining this experience makes the job more enjoyable for them and also works out better for Copper Run, since we get the opportunity to train them on building rapport with clients.”



SourceScrub, LLC is a market-leading data service for investment and M&A firms looking to research, find, and connect with privately-held companies. Founded in 2015, the SourceScrub platform has over 150M data points on private companies and combines the most advanced technologies with a Data Operations team of over 600 to ensure the highest quality signal. In 2020, SourceScrub was recognized by Inc as one of the top 600 fastest growing companies in the United States.

**To learn more, visit**  
**[www.sourcescrub.com](http://www.sourcescrub.com)**

