

iLEVEL Platform Gives Cirrus Group the Confidence to Scale

Cirrus Group is a real estate debt and equity investor with an opportunistic approach to contrarian, value-oriented and special-situation transactions across the real estate spectrum. To learn more, visit cirrusgp.com.

Challenge

Scalability: Ingesting financials from multiple sources and formats was labor intensive. As business grew, the Cirrus team was spending too much time on reporting and not enough on sourcing and closing deals.

Normalization: With sponsors updating historical figures every quarter, partners making adjustments over time and accountants reclassifying the numbers, Cirrus struggled to normalize the data.

Variations: When variances between the bank statements and the financials arose, Cirrus had no way to investigate or account for them.

Flexibility: Cirrus needed to be able to reattribute and reinterpret submitted financials so that they could apply their own formulas and manipulate the data in ways that gave them a clearer view of the big picture.

Visibility: The firm's principals had specific reporting requirements; compiling report data was a slow process and took time away from growth-enhancing activities.

Solution

→ iLEVEL maps data from multiple sources and consolidates it on a single, standardized cloud platform.

→ Quarterly financials are automatically normalized and overwritten on a rolling basis.

→ Financials can be directly compared against bank statements and adjusted as needed.

→ Data can be accessed via spreadsheet and traced back to the source with one click for a clear audit trail.

→ Custom dashboards give the principals 24/7 access to the data they need in the format they prefer.

Result

Cirrus's painstaking data-collection process has been streamlined to a monthly data upload, and the team now has a new level of oversight, insight and foresight.

"We take a hands-on approach with our sponsors," explains Jack Evans, Managing Director of Cirrus Group. "With iLEVEL, we can determine how every dollar trickles down. Nothing can hide, and we feel empowered to make sure nothing is inflated or understated. In a scalable way, we can make sure that the financials meet our standards."

"We didn't feel comfortable going out and asking for other people's capital until we had the issue solved. Now it is, and we're ready to move forward."

"We see iLEVEL as our competitive advantage. Whether we're sponsoring a deal, sourcing a deal or raising additional capital, we have confidence in the numbers and in our reputation because we know we have the best reporting and accountability out there."

For more information ipreo.com/private-markets or PCMGlobalSales@ihsmarkit.com