

## From Organized Chaos to Confident Execution

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### A FinTech Company Finds Its Marketing Muscle in Partnership With Spark-Path

They've been in business for almost a decade, and wealth-management software company Addepar has maintained the agility and spirit of a start-up.

In fact, this nimble company culture is responsible for some of the most creative financial technology solutions on the market.

Founded in 2009 as an answer to the problem of tracking increasingly complex financial instruments, Addepar builds software solutions that serve financial advisors and large private banks. Their interactive performance reporting platform allows clients to track the performance of different asset classes and currencies in one place along with the ability to generate reports on portfolio performance and exposures.

As CEO Eric Poirier put it in an interview for a 2015 Bloomberg article, their initial aim was to “get banks beyond spreadsheets.”

Like many startup companies, Addepar is used to doing a lot with limited resources. Their employees are dedicated and resourceful. They pride themselves on getting things done. But that strength – a self-organized team with a determination to execute quickly – became an Achilles heel as their business grew.

Addepar strived to adapt their existing ad-hoc approach to meet increasing internal demands for support, particularly in the area of marketing and sales enablement. Despite having a strong sales organization, there was an unclear marketing function inside of the company. Some team members within different parts of the organization had taken on various marketing activities as the need arose, but they were often “winging it” with no real strategy behind the effort.

When the sales team for one of Addepar's key lines of business began clamoring for more marketing support, it became glaringly obvious that they'd have to start doing things differently. “The volume and demand was only going to grow if they actually wanted to achieve the revenue objectives that they had,” said Brian Shenson, independent consultant and past interim VP of Marketing.

### The CEO Looks for Help

Addepar was already working with independent consultant Brian Shenson on several organizational initiatives to help them expand their strategic relationships. But when it became clear that they had a significant gap in their marketing function, Addepar's CEO asked Brian to also step in as interim VP of Marketing and build out a marketing team as quickly as possible.

But there was one big problem: Brian's plate was already full.

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As an independent consultant, Brian didn't have full-time capacity to devote to the organization, and he knew that there would be a growing demand for support on execution as time went on. Having to balance the responsibilities of building a functional marketing team against the existing project commitments he had – with no full-time staff to support that effort – would put the entire initiative at risk.

It was, as Brian put it, a perfect storm of demand and insufficient resources. Fortunately, Brian was able to reach out to his network and find the right person to help him tame the chaos and turn the marketing ship around.

## A Seasoned Professional Joins the Battle

Erica Smigielski, principal and founder of SparkPath Consulting had been down this road before. With years of experience helping organizations manage change and implement strategic initiatives, Erica knew what it would take to put the right strategies and processes in place to ensure Addepar's new marketing initiatives would be successful.

After a brief onboarding period, she rolled up her sleeves and got to work. Mere weeks into the engagement, Erica began delivering on some of the tactical responsibilities in front of the team. Being highly organized and detail-oriented, Erica first zeroed-in on capturing all current and planned activities, and establishing a framework for processing incoming requests for marketing support.

With a system for classifying and evaluating marketing activities, the team was able to prioritize and schedule work against agreed-upon business goals. No more one-off fire drills with haphazard results.

As part of formalizing the process for addressing marketing support needs, Erica also developed the appropriate vehicles for communicating project scope and demand back to team stakeholders. This was critical to setting expectations and ensuring transparent communication as marketing activities moved forward. All the right people were on the same page, and no one was caught off-guard with unexpected changes in direction.

As the requests for support continued to come in, Erica and Brian worked diligently to organize and prioritize the work, and ensure they were putting their time and energy into activities that aligned with the company's broader business goals.

"Erica brought order to chaos," Brian said. "She could take high-level direction and execute in collaboration with the rest of the teams."

In addition to handling the day-to-day tactical execution for Addepar's marketing initiatives, Erica stepped up and took ownership of specific marketing programs and projects. Her leadership inspired confidence among team members, which, in turn, created more room for scale and leverage within the organization.

## Creating the Framework for Go-Forward Success

One marketing campaign in particular involved a PR effort to celebrate a client's milestone of achieving a trillion dollars of asset on Addepar's platform. Although they had hired a PR agency to handle the marketing communiin-

-cations, the project wasn't getting the traction it needed to be successful. Erica quickly got a handle on what was working and what wasn't to establish a reliable framework for running similar campaigns in the future.

Yet for all the organizational improvements and personal leadership Erica provided, her biggest contribution to Addepar's business was the standardized management practices she put in place for whoever would be coming in to take the helm of the new marketing department.

"Erica moved the ball forward and established a better foundation for whoever would take over the team in the future," Brian shared. Dashboard reporting on projects-in-flight, a system for tracking the number of requests coming in, careful analysis and categorization of which activities related to different business priority areas (such as PR, strategy, or market research) – all of these mechanisms laid a foundation that ensured future marketing initiatives would be predictable and align with the right business goals.

No more guesswork. No more chaos.

## A New Team Emerges, Built for Success

Change didn't come overnight, but eight months into the engagement Addepar finally had a new VP of Marketing. The infrastructure that Brian and Erica put in place created sustained value for the company and set the new marketing team up for success.

And thanks to Erica's strategic marketing and project management expertise, after a smooth transition between the consulting team and full-time staff, Addepar was equipped to hit the ground running with new and innovative marketing initiatives.

As Brian noted, "In a sales-driven organization, everyone thinks they have the right answer for marketing ... [but what's needed] is a more thoughtful marketing strategy and plan."

That thoughtful strategy and plan is exactly what the Addepar team now has in their capable hands.



A passionate organizer of people and initiatives, Erica Smigielski brings over twenty years of experience in project leadership to financial software and SaaS companies who want to launch their next big idea. She leads large-scale, complex projects like product launches and company mergers and acquisitions as well as focused efforts to bring structure and process to fast-track businesses. Erica holds certifications as a Stanford Advanced Project Manager as well as a Certified Group Facilitator, making her a master orchestrator of strategic planning, as well as a skillful communicator who can expertly navigate complex group dynamics.