



Case Study – Financial Services

Cardinal Capital Management



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Joe Thomae
Asset Manager,
Cardinal Capital Management

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What if ...

- You have 60 employees that need to access documents from anywhere and everywhere?
- Your servers are breaking down and you need \$400,000 to replace them?
- You get late-night calls from your boss, saying he’s in a hotel room and can’t access critical company files?
- You have nightmares about your server room catching fire – destroying all company content?

Welcome to Joe Thomae’s world – pre-Box.

For Joe, one of Cardinal Capital Management’s Asset Managers, Box is the solution he’s been looking for. This forward-thinking firm uses Box – integrated with Google Apps – to reduce content management, collaboration and communication costs by 90 percent.

A quick snapshot: Cardinal Capital Management supports the development of affordable and special-needs housing by providing real estate asset and property management services. The company – which has acquired and administers more than 5,300 units in over 47 Wisconsin counties – also offers about 1,700 rental apartments throughout Wisconsin and Iowa. Many of these units are developed specifically for the needs of seniors, the disabled, and veterans.

The Cardinal Challenge: Sharing Documents Easily & Securely

As it is for most real estate firms, managing and sharing content is an ongoing challenge.

Each month, for example, Cardinal Capital generates financial performance documents for every property in its portfolio, and each time it wants to add a new property to the portfolio, it must create and share due diligence documents with potential investors in a secure and controlled way. To complicate the challenge, many of its employees spend time between Cardinal’s two offices or in the field, where they need to access documents from anywhere and everywhere.

In the past, Cardinal’s employees relied on in-house Microsoft Exchange servers for email and data storage, and Citrix servers for remote access. This mix was expensive while being challenging to use and manage. To make matters worse, Cardinal’s servers began aging, and it was faced with a pivotal decision: Buy new ones or find another way to access, share and manage content.



Cardinal Puts its Head in the Clouds

Joe reasoned it would be more cost-effective to leverage cloud computing solutions to meet its content management needs, and considered ten providers before choosing Box.

Why Box?

1 First, Box is extremely cost-effective. As Joe puts it, “Box charges a fair price. It would have cost us \$400,000 to buy new servers and do it all ourselves – we got four years of Box.net and Google Apps for around one-tenth of that.”

2 Second, other solutions weren’t as robust as Box, which goes beyond simple online storage with features such as full-text search and integrations with other cloud services, including Google Apps and eFax. In fact, between Google Apps and Box, Cardinal Capital can manage all its content and communication in the cloud.

3 Third, Box offered safety and security for the company’s most important files. Joe notes, “By law, we have to keep certain documents around for 15 or 20 years. One of my biggest nightmares used to be that a fire would break out in the room where we kept our servers. Because Box maintains server farms in several locations, those files are now stored redundantly – and are safer than ever.”

Floating on a Cloud of Convenience and Security

Since implementing Box, Cardinal Capital has moved its 90+ GB of data to the cloud and hasn’t looked back. Beyond using Box to manage, access and share all of its content online, Cardinal Capital has experienced tremendous productivity results by creating virtual deal rooms on Box to work with investors on acquiring new properties – significantly decreasing the amount of back and forth email to share large volumes of documents.

Says Joe: “A year ago, everything was passed back and forth via email, and oftentimes several emails were sent for one project to overcome attachment-size limitations. Now, it all just gets uploaded to Box – saving everyone, from co-workers and clients to potential investors, a lot of time.”

Box has also streamlined the company’s dealings with external auditors, saving it thousands of dollars per year. For each annual audit, the people- and paper-intensive process used to require eight auditors and seven days. “Now, because we can organize files by property on Box and share them with the external accountants with a link, the same process takes two auditors a total of two days – and a lot less paper,” says Thomae.

Another key benefit of life in the Box cloud: Box’s weekly service updates. Says Joe: “Several times, we’ve said to ourselves, ‘Wouldn’t it be great if Box did this or that?’ And then, a few weeks later, there it is – exactly the improved functionality we were hoping for!”

Joe’s thrilled about avoiding server downtime, too. Concludes Thomae: “Box is a complete file server and content management system. It’s cost-effective, easy to manage, and with its security features, I can now get a good night’s sleep.”

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