



CASE STUDY

---

---

# **Mighty Helps Thrivest Prepare For Hypergrowth By Moving From Salesforce to Industry Software**

---

---

**Mighty**



## Previous Core System

- Salesforce



## Background

- Thrivest CEO Joseph Greco brought aboard Brian Simon as President in order to leverage his experience leading operations at top mortgage lending firms and set Thrivest up to evolve from industry player to industry leader.
- To do that, Brian recognized he would need to heavily invest in upgrading Thrivest's existing software systems.



## Challenges

- Lack of automation and workflow tools capping sales, underwriting, and servicing team at "30% efficiency"
- Managers having difficulty overseeing daily operations and getting analytics and reports needed to drive decision-making
- Managers having difficulty overseeing daily operations



## Results

- Efficiency doubled with legal funding-specific automation and workflow tools for the whole team
- Major improvements in data quality, compliance, and internal standards and procedures
- Peace of mind and wallet, with a core software solution that's constantly evolving to specifically solve Thrivest's and the industry's challenges

## The Company: Going From Industry Player To Industry Leader

When Thrivest was introduced to Mighty in June 2016, their team of sales reps, underwriters, case managers, and servicers were funding hundreds of cases each month and managing a portfolio of thousands of investments.

Regardless of their success, CEO Joseph Greco had bigger ambitions: becoming the industry's largest legal funding company. Having already successfully built tech company PSC Info Group and investment firm Strategic Resource Management LLC, Joe knew he'd need an experienced operator to help him build the infrastructure and processes to reach that scale.

That's why Joe had recently brought aboard Brian Simon, a long-time friend with an impressive track record of his own, as President. Having been COO of New Penn Financial, CEO of Caliber Funding, and COO of Freedom Mortgage, Brian brought over 20 years of experience leading thousands of people at the nation's leading mortgage lenders.

“Mighty wants you to be successful and get great results, and they go the extra mile to make sure it happens.”

**BRIAN SIMON**, PRESIDENT OF THRIVEST

## The Challenge: Salesforce Is For Sales

To get to this point, Brian and Thrivest had built out Salesforce as their core software system. Brian had extensive experience building out Salesforce in his previous mortgage lending companies, so he was intimately familiar with the platform's capabilities, how to manage outside developers, and how to work around the challenges adapting an off-the-shelf sales CRM for a lending company.

Admittedly, Brian hadn't yet developed Salesforce with the robustness he knew he needed for Thrivest's team to hit its ambitious growth goals. They'd need their core system to improve at all levels of the organization:

- **Operators** needed better end-to-end workflow and automation to drive efficiency
- **Managers** needed better dashboards and visibility sets to drive control
- **Executives** needed better analytics and reporting to drive decision-making

As Brian explained, "Our Salesforce buildout was good, not great. It was just enough for us to keep up with current demand."

Brian had a crucial decision to make:

Incur the financial and time costs to continue building his own bespoke instance of Salesforce.

OR

Migrate to Mighty, which is built solely for the legal funding industry by legal funding and software experts.

“ When we learned about Mighty, we already had the blueprint in place to get to where we needed with Salesforce. It was just a matter of saying 'go', and the project would've been launched. Mighty gave us an option we didn't know existed, and we're better off for it. ”

**BRIAN SIMON**, PRESIDENT OF THRIVEST

## The Decision: Old Reliable Vs. The Future Of Funding

For Brian, the decision between continuing to customize Salesforce (AKA “The Customer Success Platform”) or implementing Mighty (AKA “The Legal Funding Platform”) was a difficult one. On the one hand, he had extensive experience with Salesforce at analogous businesses. On the other, he had seen firsthand how competitors in the mortgage industry implemented industry-specific core software systems, like what Mighty was building for legal funding, and how those systems gave his competitors both cost and productivity advantages.

Brian needed to be convinced that Mighty could repeat what he’d seen in the mortgage space. Over the course of several meetings, conference calls, and product demonstrations, Brian and Thrivest learned how Mighty:

- Would quickly and continually evolve with their business and the legal funding industry
- Possessed uniquely overlapping industry expertises in legal funding and cloud software
- Was led by a strong Executive Team
- Would give Thrivest, an early partner, significant influence on the product roadmap
- Leverages the “wisdom of the crowds” to pool best practices from around the industry for its customers
- Had exciting future product lines that would connect Thrivest with its funder ecosystem to help Thrivest get more liquidity, more deal flow, and share important data

At the end of the evaluation period, Thrivest chose Mighty.

Brian spelled out the decision, “Mighty has the team, focus, and expertise to continue building best-in-class enterprise software. It became obvious to Joe and me that Mighty eats, sleeps, and showers building legal funding technology, which gives us the peace of mind knowing we can focus on our top priorities like growth without worrying whether our systems are growing with our business. And they’re the kind of people we like to build long-term partnerships with.”

“Mighty has the team, focus, and expertise to continue building best-in-class enterprise software.”

**BRIAN SIMON**, PRESIDENT OF THRIVEST

## The Implementation: 18 Users, 5 Datasets, 0 Problems

Once the decision was made to go full-steam ahead with Mighty, the next step was transitioning Thrivest's historical data and team.

Thrivest's data was spread across five unique sources and included thousands of investments. To ensure alignment between Thrivest's executive team and Mighty's implementation team, rigorous planning was needed. Mighty assessed the five data sources to understand what data was stored where, analyze how to fit it all together, and develop a shared plan to successfully migrate Thrivest to Mighty.

Due to the disparate nature of Thrivest's historical data, and their desire to get their team up-and-running as quickly as possible, Mighty planned to migrate their data in two distinct phases:

**Phase 1:** Basic case data so their team of eighteen could continue operatin

**Phase 2:** Advanced financial data for reporting and analytics

This plan was reviewed by Thrivest and received their sign-off before execution began.

During implementation, Mighty didn't just migrate data, but also went above-and-beyond to help Thrivest identify, understand, and resolve issues in their source data, improve on key documents and templates, and better organize their document storage.

Mighty didn't just migrate data. They went **above-and-beyond** to help Thrivest identify, understand, and resolve issues in their source data, improve on key documents and templates, and better organize their document storage.

## The Results: Software As An Advantage

Today, Thrivest's growing team is successfully funding millions of dollars of investments using Mighty's end-to-end legal funding software suite.

In addition, Thrivest is a key partner in contributing ideas for features that will be developed to meet their future needs. Their front-line team has a dedicated Customer Success Manager who provides them with real-time support and fields their product feedback.

Thrivest's executive team also has a clear line of communication via bi-weekly check-in calls. These help ensure that their priorities are known and incorporated into Mighty's product roadmap, as well as give Mighty an opportunity to provide updates on features they are most excited about.

Brian Simon summarized, "We couldn't be happier with our decision to use Mighty over Salesforce. Our data made it over in better shape than we originally had it, the software accomplishes everything we need to operate our business, and the industry-specific features Mighty has built, and are continuing to build allow us to do things Salesforce never could.

With Mighty, we're also reaping significant savings in terms of Salesforce developer costs and our team's time to spec out and manage that development. Mighty also provides a much closer, more personal relationship than the usual software vendor, which we like. They want you to be successful and get great results, and they go the extra mile to make sure it happens."

“ We couldn't be happier with our decision to use Mighty over Salesforce...the software accomplishes everything we need to operate our business, and the industry-specific features Mighty has built and are continuing to build allow us to do things Salesforce never could. ”

**BRIAN SIMON**, PRESIDENT OF THRIVEST

## About Mighty

Mighty is an NYC-based software company that provides professional legal funders with an all-in-one platform to manage and grow their businesses. We believe with conviction that legal funding companies balance out the defendant's financial advantage by providing plaintiffs with the financing they need while pursuing a fair settlement.

## Get a Demo

Discover how Mighty's software can supercharge your funding company. To request a demo, visit [Mighty.com](https://Mighty.com).

