Focus On: The Deal Pipeline

By Penny Crossland

Highlights from an in-depth product review of The Deal Pipeline by Penny Crossland

Introducing The Deal Pipeline

The Deal Pipeline ('Pipeline') was launched in October 2008 as the subscription-based online platform for financial media company The Deal LLC. Pipeline houses the company's proprietary news and data, with articles and profiles on more than 90,000 firms and 40,000 individuals involved in all aspects of deal making. Core areas of coverage include news on M&A activity, bankruptcy, private equity, venture capital, law and tax, as well as corporate restructuring. Aggregated news and information from a variety of US and international print and Web sources complements the database and is contained in a separate window from Pipeline's original content. Pipeline is marketed as a one-stop shop for senior decision-makers, corporate developers and advisers needing specialised content and near real-time news, in order to exploit new business opportunities.

The full reviews, including detailed tables, screen shots and all the usual in-depth study of a VIP review, can be accessed via your FreePint Master account. The Product Series is included in your subscription to VIP Magazine.

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The Deal Pipeline: VIP's View

✓ Near real-time news	✓ Intuitive searching	
✓ Clear & attractive interface	✓ Excellent alert facility	
✓ Well-organised content	✗ News & data US-biased	
✓ End-user friendly	✗ Heavy emphasis on a limited number of external sources.	
✓ Targeted results	✗ Company & individual data too basic.	
✓ Good customer support	✗ Not enough online help.	

NB: Full discussion of all features, pluses and minuses can be found in the in-depth product reviews, included in your VIP subscription and stored in your FreePint Master account.

Sources of information

Pipeline is the platform for The Deal's proprietary news. Articles are researched and written by in-house journalists, of whom there are currently around 70 based in the New York headquarters, Washington, DC, Silicon Valley, London and other cities in the US and Europe. There is no list of sources available; however, the vendor stated that users receive additional news from around 200 external sources, many of which are niche Web publications and blogs.

Within the bankruptcy database, there is a link to Pacer, the Web link to US Appellate, District and Bankruptcy Court records and documents. Search results were most often sourced from publications such as the *Financial Times*, *Wall Street Journal* and *New York Times*, as well from specialist blogs such as Pension Pulse Blog, Blogging Buyouts, Tech Trader Daily and Bankers Ball.

Audience

The Deal Pipeline is an end-user product, aimed at senior executives, such as at Partner or Managing Director level and above. Pipeline users would typically work in law and restructuring firms, corporates, private equity houses, and for hedge funds. Customers use the near real-time news and in-depth information to find deal flow opportunities and to monitor peers and competitors. Investment bank customers are frequently traders, while archived data and league tables would be used by analysts and researchers.

Coverage and content

The Pipeline monitors around 90,000 firms and 40,000 individuals involved in the sell-side and buy-side of deal making. By the vendor's own admission, despite covering deal news internationally, coverage is stronger from the US than from the rest of the world.

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The home page has the appearance of a newspaper page [Fig. 1] and is divided into four sections: Today's Deals, Quick View, Deal Dashboard and Deal News From Around the Web. In addition, there is a tool bar containing search buttons for individuals and companies. The 'Find a person' function allows users to search by individuals' names to establish which deals he or she has worked on. The 'Find a Company' button enables searches by individual companies and produces lists of their deals, with articles related to them. Users are also able to access the current and archived editions of the 'The Daily Deal' newspaper.

Today's Deals
The homepage provides the headline and lead paragraph of near real-time news on deals. Information on the time the news was posted is included. Users are able to click through to the full story, link to related stories, share the articles via email and save them.

Quick View
Filters enable users to sort news by topic, industry, deal size and region. Pipeline covers 18 topics related to deal making, monitors activity in 29 industries and covers 11 regions worldwide. An Advanced search option allows users to search for information in the database archives, going back ten years.

Fig. 1: Pipeline Home Page Partial Section

Deal Dashboard

The Deal Dashboard provides a listing of five of the most recent deals, split by auctions, bankruptcies, financings and M&A. A search in 'Quick View' on any topic, industry, size or region, will reflect the dashboard deal listings. This makes searching Pipeline fast and, most importantly, relevant. Users are able to search for specific deals within this section via 'Find a deal', as well as view all current deals in spreadsheet format (see *Fig. 2*).
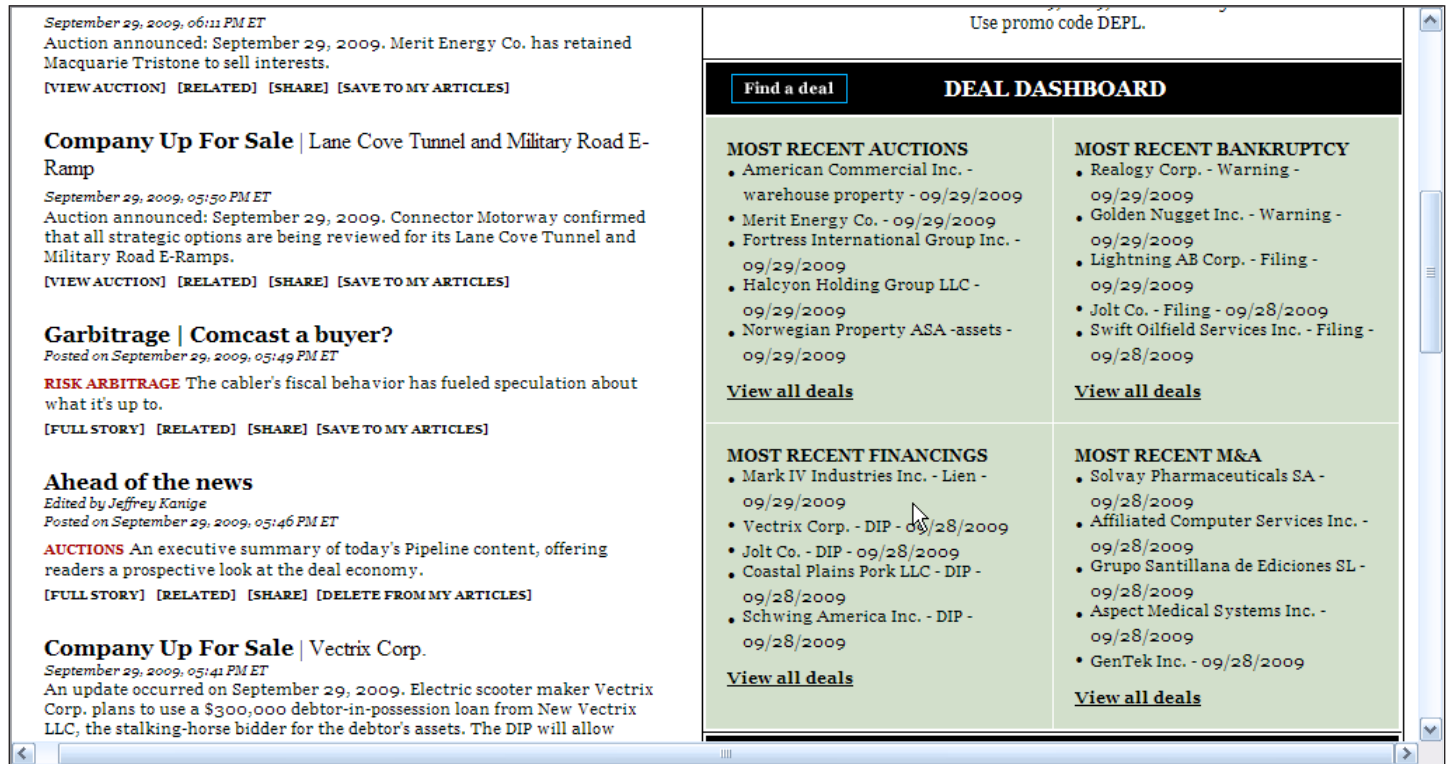
Fig. 2: Pipeline Deal Dashboard

"This makes searching Pipeline fast and, most importantly, relevant."

Deal News From Around the Web

On the Pipeline home page this section provides headlines and lead paragraphs from external sources on current deal stories. The source and date of the article is also provided, along with a link to the full story. A search in 'Quick View' on any topic, 'auctions', for example, results in relevant articles from external sources, as shown below.

Fig. 3: Pipeline News External Sources by Topic

Find a Person/Find a Company

These search facilities on the Pipeline tool bar allow users to search for individuals or companies by name. Searches result in a page 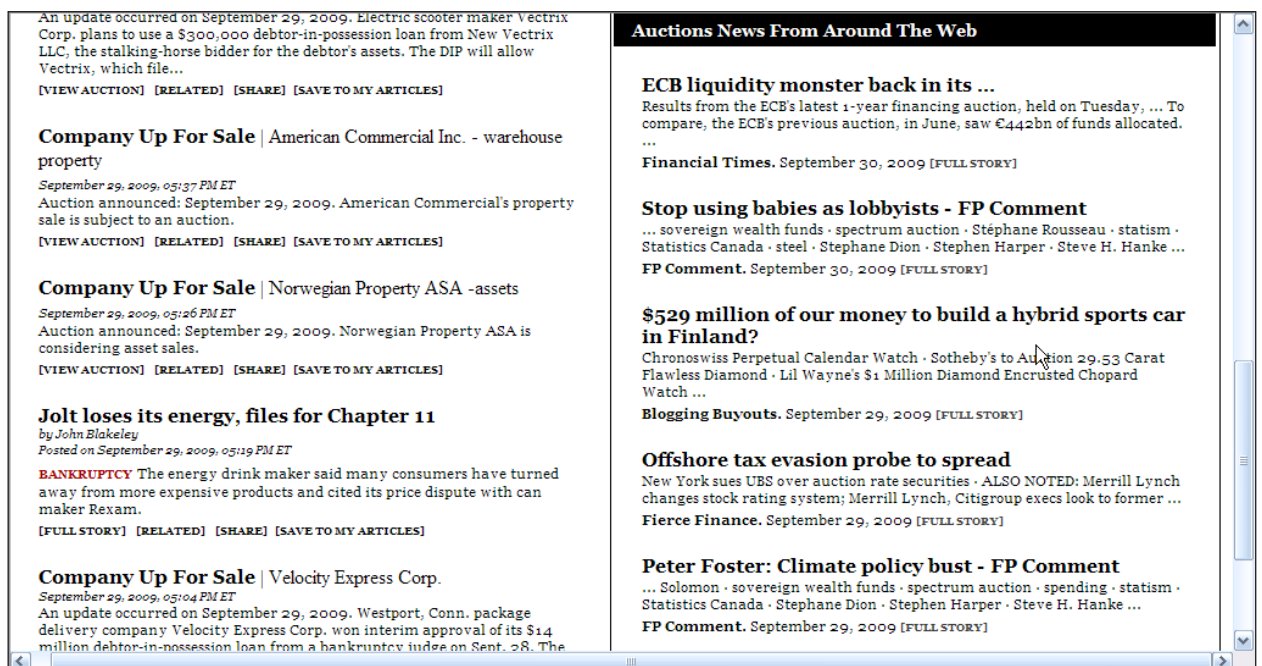containing individual or company name, and company affiliation in the case of the people search. Related articles and a listing of deals involving the individual or company are also provided. There is further related news from external sources, if available.

It would be useful to have more contact details on individuals and companies, such as company address, telephone number and email address, if available. In addition, in the case of individuals, biographical data is not provided – this could be of use to those monitoring competitors and peers.

Search options

The Pipeline home page search options are clearly defined and straightforward to use. Quick searches are possible by clicking on the pre-defined categories on the home page. A multi-select function allows subscribers to select multiple filters across all categories. There are four search options on the tool bar:

- A keyword search box for a name or company search
- An advanced search option with a choice of multiple filters
- Individuals or companies search by name or by clicking on an alphabetical list
- Finally, the Deal Dashboard contains a search facility, which enables users to search for deals by type, industry, size, region and date.

Search results and output options

Articles displayed by headline and lead paragraph on the Pipeline home page are all viewable in full format (see *Fig. 4*) with related stories from the Pipeline and external sources available at the end of each page. Within the articles, companies and individuals are linked to further profile pages, which in turn contain current Pipeline and external news, as well as information on deals involving these entities.
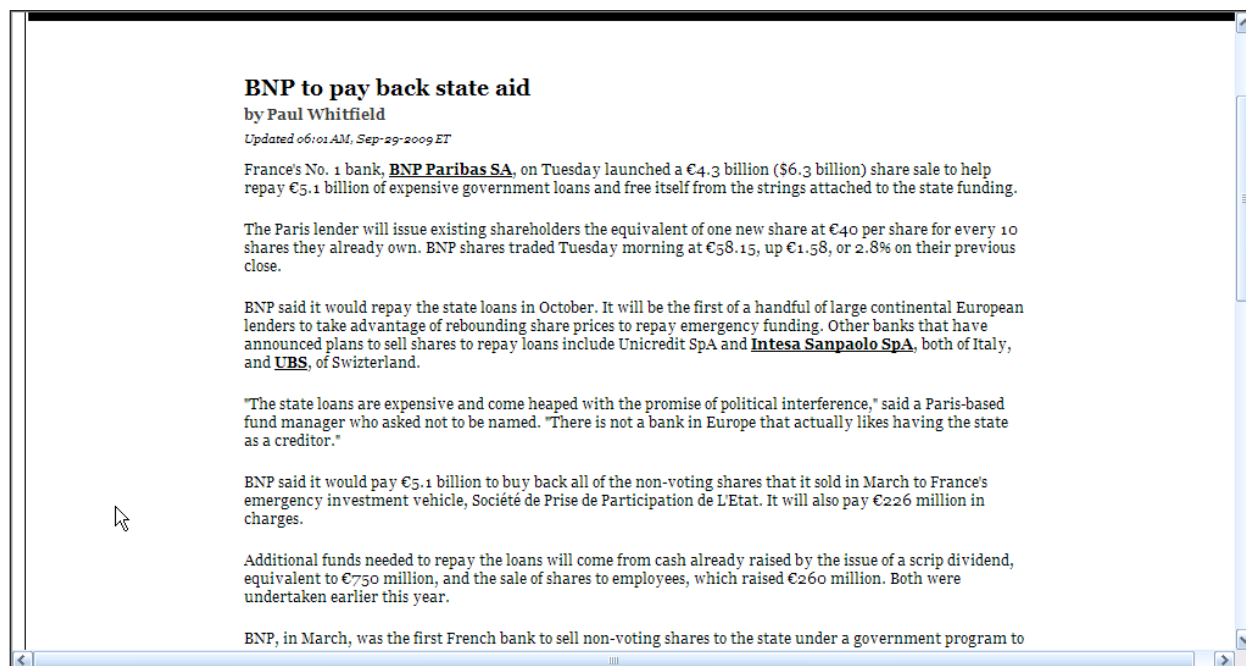
Fig. 4: Pipeline Full Story

"...biographical data is not provided..."

All information found in the database on auctions, bankruptcies, financings and M&A is downloadable in Excel format. The data is displayed in varying formats, depending on the type of category. *Fig. 5* shows a report for bankruptcies, which can be sorted by reference date, assets or liabilities.

"Within the articles, companies and individuals are linked to further profile pages, which in turn contain current Pipeline and external news..."

Find A Deal

You searched for:
Deal type: Bankruptcy

New Search
Modify Search
Download This Data

🚩 BANKRUPTCY (26,059)

	COMPANY	TYPE	INDUSTRY	DESCRIPTION	REF DATE	ASSETS ($MILL)	LIABILITIES ($MILL)
1	Maxwell's Lounge & Restaurant Inc.	Filing	Retail	Filed in US Bankruptcy Court for the Northern district of California, Oakland	09/28/09	0.10	0.10
2	WVF Acquisition LLC	Filing		Filed in US Bankruptcy Court for the Southern district of Florida, West Palm Beach	09/27/09		1.00
3	Village in Roanoke LP	Filing		Filed in US Bankruptcy Court for the Western district of Virginia, Roanoke	09/25/09		1.00
4	Summit Builders Inc.	Filing		Filed in US Bankruptcy Court for the Western district of Missouri, Kansas City	09/25/09	10.00	1.00
5	Snow Canyon Golf Partners LLC	Filing		Filed in US Bankruptcy Court of Utah, Salt Lake City	09/25/09	10.00	
6	Hot Endeavor LLC	Filing		Filed in US Bankruptcy Court of Nevada, Las Vegas	09/25/09		1.00

Fig. 5: Pipeline Database Report: All Bankruptcies

"...the different sections on the home page and on the tool bar are well defined and colour coded."

Look and feel

The Pipeline's interface is clearly aimed at the end-user who wants links to all information available on one page, and who does not want to conduct complex searches to get the results he or she needs. Despite a wealth of information, the different sections on the home page and on the tool bar are well defined and colour coded. The search facilities, for those who want them, are clearly visible, although in my view it would be useful to have all search options in one drop-down menu.

The Pipeline interface can be customised, by choosing to display the results of a specific search as a home page.

This can be changed at any time. Pipeline is available in English only, and as far as I could tell, there are no plans for providing a multiple language option to the interface.

Alerts

Pipeline customers are able to set up alerts from two points on the homepage, via 'Create Alerts' in 'Quick View' and via the 'Advanced search' button on the tool bar. Subscribers are able to create personalised alerts, using keywords, people or company names. Further search options are available by news topic, industry, deal size and region, with customers given an option for multiple selections.

I particularly liked the facility that allows users to select an alert as their home page. In addition, subscribers are able to choose from three different delivery options: they can receive the most recent 24 hours of content at either 6am or 6pm each day, or opt to receive immediate email alerts when content becomes available.

"I particularly liked the facility that allows users to select an alert as their home page."

Create Alerts

SET UP PERSONALIZED ALERTS:

Make your choices from the boxes below. Click Test to verify the content is what you're looking for. If satisfactory, name your alert and click Save.

Search either: ⊙ All Content   ○ Editor's Picks

Keyword
People
Company

News topic	Auctions Bankruptcy Debt Financing Features and Commentary Hedge Funds

Search by date
Date (mm/dd/yyyy):

Industry	Advertising/Marketing Advisory Advisory - Accounting firm Advisory - Consulting firms Advisory - Law firm

Search by date range
From (mm/dd/yyyy):
To (mm/dd/yyyy):

Deal size	$ 1-25 Million $ 25-50 Million $ 50-250 Million $ 250-500 Million $ 500 Million to 1 Billion

○ Last 24 Hours ○ Last 48 Hours ○ Last 7 Days ○ Last 30 Days

Region	Africa Asia Australia and Pacific islands Brazil British Isles

Sort results
MOST RECENT

Fig. 6: Pipeline Alert Setup

Timeliness

One of the Pipeline's strengths is its near real-time information. A search of current deals will result in article postings of as close as around 10 minutes ago, enabling subscribers to keep as up-to-date as possible on news in their area of interest. However, results are most current for US and European news.

Help and user support

Customer support and liaison is seen as key to developing Pipeline's business and improving the product. Pipeline subscribers are assigned relationship managers, who are the first port of call should problems arise. The managers are also responsible for on-site and e-training. Customers are also able to call or email customer services.

Pipeline's support function extends to interviewing users in order to understand the current deals they are focusing on. This frequently leads to customer support setting up targeted alerts for individual users and their teams.

Help on definitions, glossaries and explanations of content are provided for each database topic (auctions, bankruptcies, financings, M&A) in 'Quick View'. The help link within 'bankruptcies', for example, contains a useful list of definitions such as on details of the US Bankruptcy Code.

Costs

The Deal Pipeline is sold to customers via an enterprise-wide subscription. Individual subscriptions are not available. Costs of subscriptions depend on the size of the firm, with site licenses varying from $15,000 to $100,000 and above for Tier 1 law firms, for example.

Conclusion

The Deal Pipeline is a very user-friendly database geared towards senior managers requiring up-to-date deal information. The interface, although containing a wealth of information, is clear and intuitive to use. The home page search facilities are self-explanatory and the alerts service is easy to set up.

There is a wealth of information in the database on numerous deal categories, which is well-organised and well-presented. It is a shame that not all tables are downloadable and there is a bias towards US information. In addition, individual and company profiles are lacking in basic data, which could be useful in tracking peers and competitors.

Pipeline is still in development, with new features being launched this year. The company is very responsive to user comments and questions and tries to incorporate suggestions into its development programme.

Contact details

The Deal Pipeline
105 Madison Avenue
New York, NY 10016
Tel: 212-313-9325 or 888 257 6082 (from the US)
Contact: Michael Crosby, Vice President Sales
Email: sales@TheDeal.com
Web: http://pipeline.thedeal.com/

"A search of current deals will result in article postings of as close as around 10 minutes ago..."

Content of *VIP Report: Product Review of The Deal Pipeline*

Full list of areas of analysis:
- Introducing The Deal Pipeline
- VIP's View
- Sources of Information
- Audience
- Coverage & Content
- Search Options
- Search Results, Output Options & Reports
- Look and feel
- Alerts
- Timeliness
- Help & User Support
- Costs
- Contact Details

Included in every VIP Report on Products: Related Resources

For full details on our experience with The Deal Pipeline, see *Product Review of The Deal Pipeline*, available within your FreePint Master account as part of your subscription to VIP Magazine.

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- Enter your registered email address and password

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