

HOW PARAGON DATA LABS PROVIDES A SMOOTH CODE OF ETHICS SOFTWARE IMPLEMENTATION AND TRANSITION

with Chen Ittel, CCO, CFO and operating partner of Datavest Partners

Datavest Partners was searching for a Code of Ethics compliance solution that could cater to their unique needs, automate their processes, and reduce the risk of employee misconduct. Their CCO, Chen Ittel, spearheaded the search and due diligence of compliance technology vendors to be utilized by Datavest Partners. Chen has experience using multiple compliance platforms in previous roles and recognized the need for an innovative, modern solution with continued customer support. This ultimately led to the decision to move forward with Paragon Data Labs.

Fully Customized Platform Using Minimal Internal Firm Resources

Paragon Data Labs makes the process of implementing and transitioning to a new compliance platform simple and seamless. The implementation team works with your firm to create a customized platform and takes care of the heavy lifting of setting up broker feeds, managing the correspondence with brokers, creating exception-based workflows, migrating your legacy data, and more.

“The biggest criteria was being able to customize every step of the way, having the ability to build something that fits my compliance program, and making it easy and user-friendly.”

Thorough Understanding of Firm’s Platform Goals

The implementation process is broken up into three main workstreams allowing the implementation manager to learn about your firm’s needs and Code of Ethics policy to ensure your platform is customized to your standards.

“The Paragon team understands our compliance program, they understand private equity and what we need to do. Often, clients have to educate service providers on what they do. In this instance, I do not feel the need to educate Paragon about what private equity is and what we need to do from an SEC standpoint; what we need is almost unspoken.”

Fully Transparent Progress and Communication

Paragon Data Labs is aware that change is difficult and aims to make the transition to their platform take as little of your time as possible so you can focus on other priorities. They believe transparency into the implementation process is key to keep their team accountable for deliverables. The team provides regular updates on platform development and broker feed onboarding to ensure you are informed about the process.

"It is weight lifted off my shoulders. I do not have to worry about chasing this whole process and that's what I really liked about Paragon. The implementation team is on top of it. I can sit back, oversee the process, and let it run."

Streamlined Compliance Obligations

Paragon's objective is to make compliance obligations painless. The attestation and certification process can feel tedious and laborious; however, with the platform it can be as simple as a few edits and clicks to distribute to your employees.

"The certification, that part, I would say was beautiful. I do not have to worry about how to send out any forms manually over email. I just push a button. I can pick the attestation, pick which employee to send it to, and click send. Everything is tracked in Paragon. That was just beautiful."

Employee Adoption and Clear Direction

As previous compliance software users that had to disclose information, the Paragon Data Labs team understands the pain points of managing a compliance platform and makes a conscious effort to ease the workload for your compliance team. Paragon makes disclosing information easier for employees and makes reviewing, monitoring, and tracking easier for the compliance team.

"It is very easy to follow the whole process. I did not have any employees asking many questions once we went live. For them to sign off, that speaks for itself. This is actually meticulously built. Paragon understands the pain points from the older systems."

Dedicated Customer Support

The Paragon Data Labs support team prides itself in being responsive and addressing your questions and concerns seriously and promptly. If the platform is not working the way your firm wants it to, you cannot do your job efficiently. When the goal is to make your job easier, Paragon will work as quickly as possible to resolve any issues.

"Paragon Data Labs has demonstrated an above and beyond customer service experience compared to any other service provider I've dealt with in general, not just in terms of compliance software. Everyone cares about what we do and what we want as a customer and listens."