

Financial Services Firm

The client is a leading financial services firm, with over five decades of investment experience, offering a wide variety of services and investment options. They have over \$200 billion in assets under management.

THE CHALLENGE

The firm has roots as a small business, but after years of growth, it realized that its compensation process needed an upgrade. After using spreadsheets for over a decade, the compensation team was convinced that the process was entirely too manual and inefficient. Spreadsheets are prone to human error and data security risks. The team's valuable resources and time were spent mitigating those risks rather than adding more value to the process.

THE SOLUTION

The firm found Decusoft's Compose Suite® struck the perfect balance to help dramatically improve identified issues with Excel, streamline over 60 spreadsheets into one system, and obtain greater capabilities around structured reporting, employee communications, and total compensation statements as well as greater visibility and control over historical compensation data.

The firm also realized the move to Compose meant; little to no disruption to users, and efficient and time-saving data flow between Compose and the existing Payroll and HRIS system (UKG). This delivered a huge digital transformation win for the compensation team, the firm, and all users.

THE BENEFITS



One System

A single, secure, cloud-based platform addressing all compensation needs meant eliminating the need for over 60 spreadsheets to be collected, merged, reviewed and redistributed.



Maximum Agility

Compose gave the firm the ability to add structure and reliability to its process while simultaneously delivering immense configurability and flexibility over critical elements of its planning, budgeting, and execution. As well as data exchange to their existing UKG HR and Payroll system.



Powerful Insights

The firm significantly improved reporting capabilities and efficiency by moving to Compose which has resulted in quicker turnaround, and greater confidence in obtaining the data needed to help fuel key people and business decisions.



Ultimate Security

Secured data, configured formulas, automated rules and permission based access removed an enormous weight from the compensation team. Moving the administrative workload onto Compose rather than doing it manually was a material and meaningful improvement resulting in more effective planning and execution.

Key Metric: 60-to-1

Moving to Compose enabled the firm to streamline their compensation process and eliminate the need to distribute, manage, collect and analyze over sixty disparate spreadsheets replacing them with one system; eliminating errors, optimizing resources and mitigating unnecessary security risks for the firm.



60+
Spreadsheets
Eliminated

