

Financial Services Firm

The client is a large investment management firm that focuses on structured credit and private equity investments. They also offer a variety of services including portfolio management, financial planning and advisory services. They support over \$15BB in assets under management.

THE CHALLENGE

The client faced many of the same challenges with their compensation administration as others in financial services. As an asset management company their compensation plans were sophisticated and required more flexibility than their HCM could provide. As a result they were managing the process manually off-line (via spreadsheets). As they continued to grow, this became unruly, error prone, time consuming and ensuring data security and version control became arduous and difficult at best.

THE SOLUTION

The firm determined that Decusoft's Compose Suite® would be a perfect solution to update and improve their compensation process by allowing them to execute their very specific plan designs and processes that were too complicated for their HCM. Having a purpose-built software solution with the flexibility to accommodate the nuances of their plans meant that they could fully leave Excel behind - improving security, accuracy, and turnaround times in the process.

The client felt one of the true differentiators of Compose, was that the platform enabled their strategy and what their compensation model was designed to accomplish. As a result, they were able to gain flexibility, digitally transform and be empowered to enable future changes to their compensation plans.

THE BENEFITS

One System



Compose delivered a single, cloud-based system that eliminated the distribution, collection, review and redistribution of Excel sheets. This included being able to automatically create and distribute a variety of comprehensive compensation statements. The entire process was streamlined and the client was able to reduce the overall cycle time by 75%.

Maximum Agility



One of the keys for the firm was the ability to add structure to formalize the compensation process, but with the flexibility to incorporate the plan elements that are vital to their business presently, as well as into the future. Compose provided this flexibility and the additional functionality to exchange data with their HCM and 3rd party data providers.

Powerful Insights



The dashboards and analytics of Compose have given them the ability to look at year over year trending, firm level total reward breakouts and break-downs by department and title. With the integration of 3rd party market data they are able to accurately identify outliers and at-risk individuals, improving decision making and overall retention.

Ultimate Security



A secure cloud-based platform eliminated all concerns over shared passwords, email distribution, downloads, and unauthorized access. Controlled access and permission-based controls resulted in a more secure and streamlined process that improved execution.

Key Metric: 75% Less Time

After moving the compensation cycle over to Compose, our client found that the duration of the cycle from start to finish decreased by 75%. The updated process saved the compensation team weeks of administration.



75%
Less time spent
on the comp cycle

