



Investing in a brilliant future

KPMG Flagship client story

Preparing to go live coinciding with a divestiture by our client certainly produced some unexpected twists. That, along with steep technical complexities and resource constraints, we were still able to roll up our sleeves and leverage all of our global assets to provide creative solutions, delivered smoothly. We were there every step of the way with the organization's team.

— **Evan Metter**,
Principal, KPMG Human Capital Advisory

About our client

Client name: Global investment firm

Client industry: Financial services

Client sector: Banking and capital markets

This global investment firm has been providing timely insights to their clients, keeping them informed on the markets, the economy, and the investing landscape for more than a century.

- Two million individual, business and institutional clients
- 30,000 employees across the globe

Project at a glance

- Global HR digital transformation implementation enabled by KPMG Powered Enterprise and Workday technology.
- Designed and delivered enterprise-wide HCM cloud-based system
- Completed a complex global migration project comprised of more than 140 integrations
- Creative solution allowed for two distinct payroll systems
- Merged 5 million historical worker records, going back 15 years
- Now, data driven insights are available, efficiency gains are being seen, mobile self-service tools available, and seeing improvements to payroll accuracy.



We deliver the results that matter.

Challenges

After a decade of rapid growth, one of the largest diversified financial service firms was operating from legacy human capital management (HCM) and payroll platforms, with their existing infrastructure relying on an extremely complex integration landscape. Numerous source systems created a fragmented employee experience, multiple engagement models, and inconsistent operations. The aging HCM and outdated workforce analytics platforms created obstacles to accessing decades of employee data for basic reporting, as well as long-term trending analysis and insights.

The firm also presented a unique HR challenge—it needed to maintain two separate payroll systems, one for its team of wealth advisers, who are accustomed to concierge-type service, and another for staff who preferred to utilize self-service functions. Realizing the need for one global platform and one source of truth, the company's leadership called on KPMG.

Key KPMG initiatives

The ability for KPMG to quickly mobilize a team and formulate a plan that accounted for multiple in-flight, dependent projects was integral to the project's success. Our team was expected to lean in and assume traditional client roles, react swiftly to unplanned events (such as an unplanned divestiture), and manage multiple initiatives to completion while still achieving key success measures. Much more than technology, we also delivered research and findings from the KPMG Global HR Survey to all of the company's HR practitioners worldwide. And we helped to share the strategy to their talent management team as they moved to embrace the capabilities of Workday.

We designed and swiftly delivered an enterprise-wide HCM cloud-based system by leveraging KPMG Powered Enterprise enabled by Workday's technology to combine leading practices and prebuilt tools explicitly designed to generate rapid, measurable results. Powered Enterprise eliminates the need to "start from scratch;" it became the central focal point of the team's project management and issue tracking, removing design risk, and providing both the testing framework and starting points for the delivery model and execution.

The KPMG Global Services' developers led a large and complex global migration project of more than 140 integrations between the legacy system and Workday. And, our team delivered creative solutions that allowed for two distinct payroll systems, per the client's unique needs, in a unified cloud approach. We were able to strike the balance of optimal service delivery, while still retaining the right level of concierge-type service that the wealth advisers expected.

Using the Workday Prism analytics platform, we built a historical data solution within Workday, enabling the consolidation and merging of 5 million individual worker records, including data going back almost 15 years, across disconnected legacy applications and an outdated analytics platform. Now, data for such insights as recruiting, turnover, and talent performance trends, as well as engagement survey results is easily accessible and in one place.

Business impact

The combination of Powered Enterprise and Workday technology, including the deployment of the Workday Prism data analytics platform, enables our client to utilize a much fresher, more accessible and scalable cloud-based system. Workday represents that single source of truth as the company needed. Specific benefits included the following:

- A modern HR system with unified data across multiple platforms provides the work force and leadership with data-driven insights and analytics, such as the ability to quickly identify key trends or problem areas that were not available before, and remedying those problems via Workday's actionable reporting and analytics framework.
- HR work streams were simplified and standardized where possible, providing efficiency gains through self-service and process automation that didn't exist previously.
- HR self-service features were introduced for more than 30,000 company employees and advisers, including access from mobile devices, making work easier while on the go.
- Payroll accuracy was improved, and we introduced automated workflows into their daily HR transactions with transparency in terms of notifications and reporting.
- The KPMG knowledge transfer approach—having the company's team members work alongside the KPMG team, specifically with reporting and integrations—led to an extremely smooth mid-quarter payroll deployment with a client team trained and ready to assume control of the system in production.

Some or all of the services described herein may not be permissible for KPMG audit clients and their affiliates or related entities.

kpmg.com/socialmedia



The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act upon such information without appropriate professional advice after a thorough examination of the particular situation.

© 2021 KPMG LLP, a Delaware limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved. The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization. NDP127545-1A

Why KPMG?

We go the distance.

We build client-centric relationships based on a "we're in this together" mindset and guide our clients through many stages of their journey—from the initial planning all the way through to postimplementation support. We go the distance with each client and that continuity provides value at each stage and for the client's benefit overall.

We know Workday.

KPMG has long experience implementing Workday solutions for the needs of financial firms. We use the insights gained from our 12-year alliance with Workday to help clients quickly navigate even the most challenging implementations. Tight timelines, divestitures in the middle of implementation, mid-quarter payroll go-lives, multiple coexisting payrolls, the most complex integrations—when the course is tricky, our clients can be confident that KPMG can handle it all.

We deliver more than technology.

The KPMG team has reinvented how organizations achieve successful cloud transformations. For more than two decades, KPMG has conducted an HR Transformation Survey. We conduct an annual global HR survey as well, and deliver our findings from both to our clients' HR practitioners in order to help shape their strategies.

Let's start a conversation.

Evan Metter

Principal, Human Capital Advisory
617-283-8517
emetter@kpmg.com

Ron Seymore

Advisory Managing Director
312-665-2953
rseymore@kpmg.com

Harrison Jacob

Advisory Director
713-319-2000
harrisonjacob@kpmg.com

Roni Kopelman

Advisory Director
614-249-2300
rkopelman@kpmg.com

To learn more, please visit:

<https://advisory.kpmg.us/client-stories/workday-client-stories.html>