

## CASE STUDY

# LEADING FINANCE FIRM INVESTS IN THEIR WORKDAY FUTURE WITH KAINOS

## Project requirements

- Fit a complex comp structure into 'out of the box' Workday
- Free SME's from regression testing
- A true partnership to support an ambitious Workday journey

## Project results

- Workday workarounds for instant bonus understanding
- 8 SME's with \$630K per year saved in testing
- Ongoing projects with test automation, Advanced Comp & AMS



"What we've got with Kainos is a true partnership. A partnership that lets us focus less on testing and focus more on new Workday functionality. My business partner for HR talks to other peers that have Workday, and they are always stunned by how much we do."

Information Technology Lead

## About

Managing billions of dollars in assets, our customer is exclusively focused on providing comprehensive and value-added investment management and advisory solutions so clients can meet their financial obligations.

At its core, the Investment firm is an entrepreneurial organization, with culture and talent among the best. Describing their people as passionate, nimble and innovative, they are a team who are helping to shape the largest investment managers in Canada and around the globe.

### A modern organization, calls for a modern ERP

This fast growing investment management company in Canada was in need of a modernized, wholistic ERP system and an experienced partner to drive project success at scale.

Uniquely, they needed to upgrade both their HR and Finance operations in one go. With a mixture of legacy systems from QuickBooks, ADP Payroll and other spreadsheets inherited from their founding clients, they were in the market for a truly modern cloud-based solution that was ready for their growing ambitions.

"Our operational setup consisted of a lot of manual labour, duplication and redundancy processes. Clearly, we needed a system that can do both corporate finance and HR in one place, to reduce the number of data feeds, to reduce the complexity of architecture and improve quality of data, thus reducing manual labour and increasing efficiencies," explains their Information Technology Lead.

Due to growing potential, they were in a better position than most organizations to have their pick of modern ERP systems to manage their internal processes and operations.

"Technically we could have gone with other legacy ERP solutions, like Oracle or SAP, but we thought that a modern cloud-based solution that is orientated and workflow-centric, would be a better option as a replacement to our legacy solutions. And Workday ticked all of those boxes," he adds.

The Investment firm took the opportunity to be ambitious and deployed Workday Human Capital Management (HCM) and Financial Management in just six months. And it didn't stop there, with the addition of Talent, Advanced Compensation and Learning to complete a year of deployments and onboarding.

"The benefits with Workday just keep coming. Having our own Payroll is just fantastic, but the ability to automate processes, is extremely important to us. Never mind having all employee records and processes all in one place. I cannot explain the significant impact it has made to our efficiencies and effectiveness," their Information Technology Lead explains.

"It is a nice balance having the Kainos team integrated into our own internal project team - complimenting each other and collaborating for a greater Workday purpose."

**Information Technology Lead**

## A Kainos Partnership extends teamwork

With the initial Workday deployment under their belt, they set their sights on growing their Workday footprint further. With a Phase X plan for Advanced Compensation, and test automation recommendations from Workday themselves, the team sought out Kainos for help and support.

Quickly realising that with the expertise and knowledge of the Kainos team, pressure could be taken off their own lean team and various business partners. In addition, they would benefit from new and extensive Workday ideas and solutions that a professional services firm would bring.

"The first thing that you cannot get from an internal team is the experience from multiple clients that Kainos brings. You need to have that relationship and you need to create a synergy with internal teams, and we got that and more with Kainos."

## Smart, the "Holy Grail" of Workday testing

During their Workday deployment, the Investment firm was not aware that a Workday automated test solution was in the market, and so they initially tested what they could with a small team.

"We did as little regression testing as we had to. My team is small, and we engaged with business partners to augment regression testing for the update releases, but it was much less than we had hoped to achieve," adds the Information Technology Lead.

Explaining further, "When we discovered Smart, our testing strategy was transformed. We put it in place as soon as we possibly could, and now with it fully up and running, we just want more! So, we increased the coverage through the Platinum service, and we've just invested in another year."

"I've worked in IT for 30 years, and this is the first time I have experienced the true power of automated testing. I have always believed that the Holy Grail is to have a good, automated testing tool going with any system that I manage. All traditional testing tools are very difficult to set up and maintain. But with Smart, you can't underestimate the peace of mind that comes with it. Coverage is everything. And the more coverage we get, the better," he adds.

Testing was a critical success factor in their Workday journey. As well as ensuring that their processes were running how they should, it also notified them of two problems that could have otherwise been hugely problematic for the organization.

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Information Technology Lead

In addition, Smart has also helped manage the rigorous, time-intensive, laborious efforts required without automation—namely with Payroll transactions and bi-annual Workday updates that would have put incredible pressure on the team. Time saved with Smart has allowed the team to secure additional investment in new Workday features and functionality.

“My business partner for HR talks to other HR peers that have Workday, and they’re always stunned by how much we do. In any given time period, we do far more quality changes to our configuration than any other Workday peer, and it’s mostly thanks to Smart,” says their Workday Lead.

## The right fix for a complex bonus structure

Deploying Advanced Compensation was another crucial element to their Workday journey. With a complex bonus structure in place, the team needed to tweak Workday’s out of the box solution so that it could better serve the organization.

“We have a multi-year multi-deferral scheme, and for that, Workday as it stood could not support this. Until we got a proposal from Kainos to use multiple plans within Workday to track—deferrals, original awards given to our employees and regular bonuses” he says.

This approach enabled more streamlined custom reporting within HCM, Financials and Payroll modules, automated Advanced Compensation payments and simplified customized processes between employer and employee.

“The power of these workarounds resulted in a wonderful display for our employees. Our employees understand where their personal records are, how much was deferred, what their investments and savings accounts hold at any given moment. The display functionality was super important for us and our management. And all of our unique requests were covered perfectly by the Kainos team,” concludes the Workday Lead.



## A partner for continued Workday support

"In general, there were things we just couldn't do; we didn't know how to do with Workday! Huge pressure continues to be taken from our SMEs. We just can't solve issues on our own, that's for sure. You might rely on conferences and on external training, but that can never replace a consultant that at that moment in time, could be working for two or three clients on similar problems, and can bring insightful problem-solving solutions back."

The Information Technology Lead adds that he values a hybrid model for continued Workday projects. "It is a nice balance having the Kainos team integrated into our own internal project team—complimenting each other and collaborating for a greater Workday purpose."

"Sharing knowledge, experience, ideas, creating new ways of documenting new processes and more professional launches—we just know we can count on Kainos," he says.

"My HR Director would say, 'Oh, I'm worried that across all of these teams, there is one person who knows too much. It's a risk. What's going to happen if they're on vacation?' I said, 'did you forget? We have the Kainos folks', and I would get a reply, 'No problem. Yeah, you're right.'"

With much more peace of mind, the team are confident that the Kainos team can jump in at any time and fill the gaps.

## Looking towards the future

With Workday up and running, and the Kainos partnership close at hand, the team are much more confident in navigating their growing ambitions. In a short period of time, the Investment firm has successfully replaced their old legacy systems with one HR and Finance cloud-based system, that future proofs their ongoing processes.

With all modern cloud-based systems, the sky is the limit. As Workday release new features and functionality, their Workday footprint also expands. Not to mention their plans.

"What we're exploring now is the opportunity to delve into Workday's momentum with analytics. We're currently trying to define ourselves with our existing technology stack, but what could potentially be possible with enhanced visibility and automated analysis."

The Workday Lead concludes, "With the Kainos team by our side, I'm excited for what's to come!"





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