

CASE STUDY

MANAGEMENT BUYOUT SEES MERIAN GLOBAL INVESTORS LAUNCH WORKDAY HCM & FINANCE IN 22 WEEKS

Project requirements

- Cut administrative ties to former parent company
- Improve archaic processes & enhance reporting
- Create a self-sufficient team of system owners

Project results

22

week on time & on budget
go-live

5

countries where HCM &
Finance is deployed

400

users supported



“ The move away from our former parent company gave us the opportunity to find a more suitable system. ”

Fred Calitz — Financial Controller at MGI

About Merian Global Investors

Headquartered in London, Merian Global Investors (MGI) is an independent asset management firm with approximately 250 employees located across Europe and Asia. Previously known as Old Mutual Global Investors, MGI was established in 2018 through a management buyout from its former parent company, Quilter plc (formerly Old Mutual Wealth). MGI offers its global client base a diverse range of actively managed investment solutions.

Workday adoption

In December 2017, Old Mutual Wealth confirmed it would be selling its single-strategy asset management business to the firm's senior management and private equity company, TA Associates. In June 2018, the sale completed and MGI was born. While MGI was operating as an independent entity, administratively and technologically MGI still had links with Quilter Plc.

- MGI did not have its own HR and finance systems, and was continuing to work with the legacy systems owned by Quilter plc.
- MGI's staff had not previously managed or administrated those systems, so were unable to take over those responsibilities following the deal.

Kate McDonald, HR Business Partner at MGI, explains, "Our HR and finance systems were previously overseen by our former parent company's central HR and finance administration teams. Following the management buyout, this service continued as part of our transitional agreement."

"This was an ineffective strategy from a time management and cost perspective and could result in considerable delays to change requests."

"The finance systems were also no longer fit-for-purpose," adds Fred Calitz, Financial Controller at MGI. "They relied heavily on manual processes and were due an upgrade. While we could have continued using our legacy systems, the general consensus was that we needed to transform, and the move away from our former parent company gave us the opportunity to find a more suitable system."

MGI sought an ERP solution that it could deploy rapidly before the new financial year started in six months; would be easy for inexperienced, non-systems staff to manage and use; would reduce the burden of time-consuming manual processes; and could provide timely data and insights.

Working with Kainos to deliver Workday

In 2018, MGI purchased Workday HCM and Financials, choosing Workday's 'Launch' deployment methodology to accelerate its project. To go live within such a strict timeframe, MGI needed an experienced deployment partner with a record of timely project deliveries. By choosing Kainos as its partner, not only did MGI go live in just 22 weeks, it also received the guidance needed to equip staff for confident ownership of the new Workday system and the in-depth Workday expertise needed to ensure the configuration would deliver on its business needs.

"Workday's automation has dramatically improved our processes and efficiency."

Daniel Price — Financial Controller at MGI

"We wanted a partner that was similar to us in size, agility, and culture," says Kate. "It was important that the individuals embed into our company and become an extension of our team. That is why we chose Kainos, and that's exactly what they delivered. We were impressed with the level of attention they put into the build and how they took our feedback to deliver exactly what we wanted."

The delights of self-service and independence

Before Workday, reliance on multiple ageing systems and centralised system management meant MGI was dependent on manual processes and resolving system discrepancies could take days. Now with Workday, changes and issue resolution are nearly instantaneous.

"Workday's automation has dramatically improved our processes and efficiency," explains Daniel Price, Financial Controller at MGI. "For example, our prior employee expense process used spreadsheets completed by staff and manual entry of information into our ledger. Now, the end user uploads their expenses to Workday directly, with the accounting set up to automatically generate in the background. That's a huge step forward for us."

"Furthermore, in our previous systems, it would take a day to change the underlying accounting system," he continues "now it takes under a minute for me to make a fix in Workday."

Over in HR the efficiencies of self-service are improving productivity as well. "Now, a new employee can go onto Workday and populate their personal information before their start date," Kate explains. "We were also able to put an integration in place with our active directory, which means that information on new starters automatically goes to our IT team, as opposed to duplicating data."

By partnering with Kainos, MGI has been able to pair the advantages of Workday's end-user self-service with truly independent ownership. "Kainos has proven to be invaluable when it comes to knowledge sharing and in-house training," Daniel adds. "Since going live, the MGI team has been able make small changes in the system or fix issues. Thanks to Kainos, we are self-sufficient, which is a welcomed first for us."



Instant reporting for business agility and data-informed decisions

With Workday now its one source for HR and Finance information, MGI is enjoying the benefits of having reliable data at its fingertips.

"The reporting functionality is amazing in Workday," says Kate. "The fact that we can push a report through to any part of the business, run ad hoc reports, and get data on turnover, headcount, payroll costs, all with a click or two, is absolutely brilliant."

James Holley, Consolidation Manager at MGI adds "Now, all of our monthly results are consolidated and surrounded by restrictive boards. The numbers are all there, rather than having to do a lot of manual overlay. This is going to be a massive help to my team when we do the next set of statutory counts, and it's given us a glimpse of how powerful Workday's reporting is going to be for financial year end."

HR and finance emerging as drivers of change

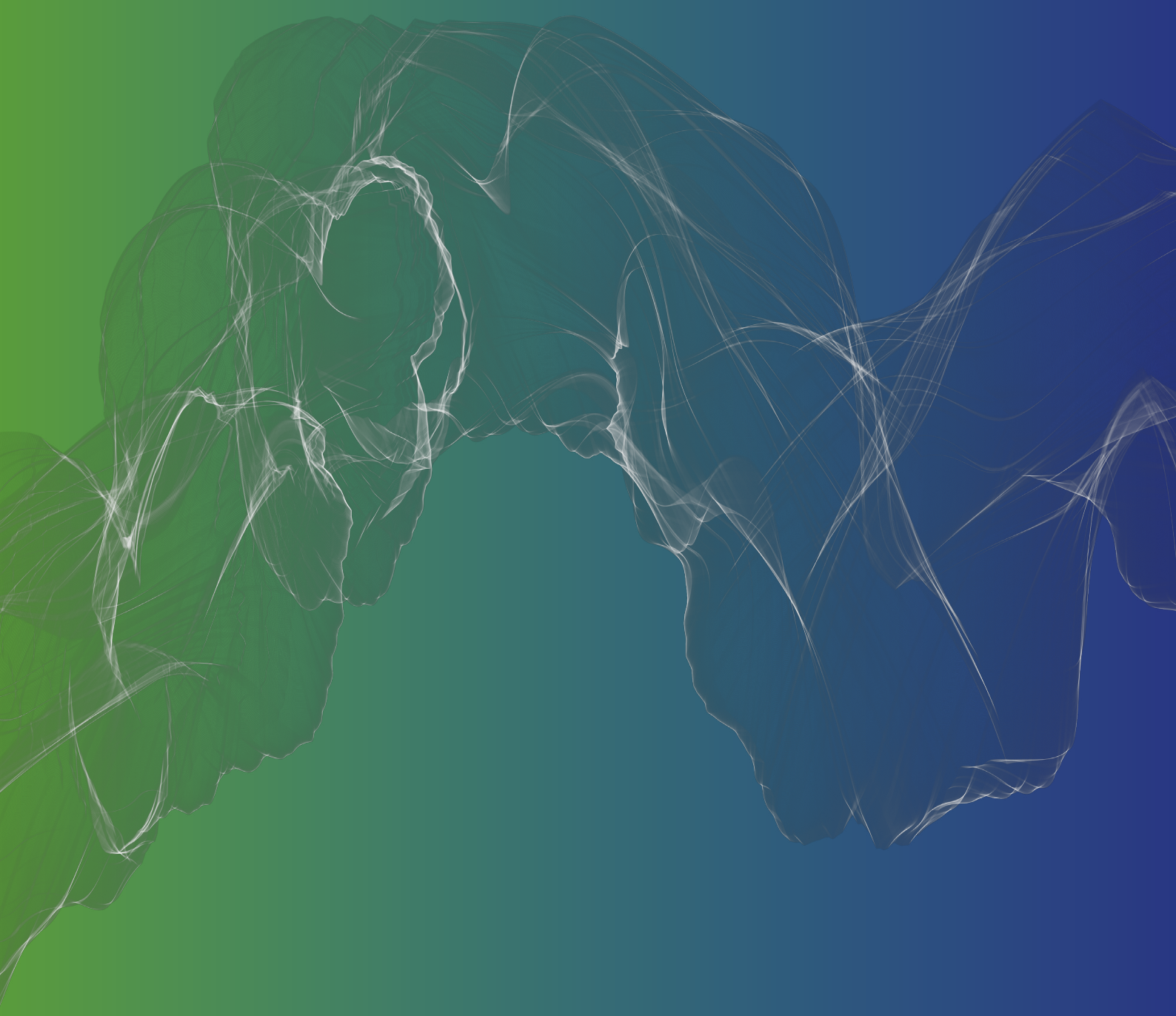
The positive changes MGI has experienced since adopting Workday have created an opportunity for the finance and HR teams to deliver more value than ever before. "We find ourselves asking more from the business," says Fred.

"We're asking teams to give us lots of data and information, so that we can get a more detailed picture of how different teams allocate budgets. Workday is allowing us to proactively analyse our business and identify opportunities to make improvements."

Kate adds, "Workday has been really important in improving our way of working." She also points out the importance of MGI's strong partnership with Kainos in the success of the project. "The team at Kainos were extremely responsive and diligent—enhancing our level of testing, listening and responding to our needs, and staying on top of the details. The amount of time they dedicated to fixing errors in the background and educating us really made a difference. Kainos definitely offers more than just a deployment service, and we would certainly recommend it to other Workday customers."

"It was important that the individuals embed into our company and become an extension of our team. That is why we choose Kainos."

Kate McDonald — HR Business Partner at MGI



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