



HR profits from tech investment

Client story

Client
Multinational financial services corporation

Sector
Financial services

Project
HR transformation



Client challenge

Fierce competition from emerging fintech firms put a long-standing multinational financial services company under intense pressure to modernize. To create a business capable of meeting changing customer expectations and compete in the digital world, they needed to make significant changes to their workforce, technology and culture. The people agenda would drive this change but they also needed access to in-depth insights into the future of the finance industry and the contribution of technology to business strategy.

The firm's current HR information system required a large IT team to support, run and customize it, with associated cost implications. This, together with many broader challenges in human capital management (HCM), meant that millions of dollars were exiting their business. They needed to move from a system that performed core HR administration to one that helped them drive talent and performance. They also needed to modernize their operations through better processes and self-service. The arrival of a new CEO added to the impetus for transformation.



Benefits to client

A comprehensive HR transformation program provided our client with the confidence to move forward and see a long-awaited modernization effort through to completion. KPMG collaborated with them to shape and design a modern organization, centered on the people agenda.

- Enhanced understanding of their own business, HR's strategic goals and how HR systems and processes can align to support those goals
- Clarification of goals and objectives for a HR re-platforming project
- Improved knowledge of the use of the HCM cloud landscape and how it related to their business needs and the wider marketplace
- Established roadmap and plans for migrating platforms safely
- Understanding of how KPMG Powered Enterprise (KPE) methodologies could assist in transforming the HR function
- Appreciation of how Workday HCM could advance their specific HR objectives



KPMG response

Getting more from people and IT

Drawing on a deep understanding of operational, legislative and competitive drivers in the financial services sector, KPMG helped the client evaluate its people agenda and the transformation needed in its HR team and workforce.

A key consideration was whether to implement a new HR platform. KPMG helped shape the HR transformation strategy, vision and roadmap, utilizing pre-configured tools, templates, transformation-enablers and methodologies from KPE. This helped manage risk, provide clear scope and support business value. Discussing how Workday HCM and payroll could meet their needs was a key step and KPMG gave them a roadmap for the systems and process work they would need to perform along the way.

The client has the knowledge and insights required to efficiently move from their legacy HRIS platform to Workday in cloud. Beyond the technology, they can now better enable their workforce and leaders to drive the change necessary to become a modern financial services organization



KPMG insights

Design for the future

Knowing where you are today is an important step towards understanding what it will take to modernize a business but any business model must be firmly future focused. It's critical to articulate how and where change will take place across the HR organization and the workforce.

Be a student of the organization

Tried and tested solutions enable smooth and speedy change but advisors and client stakeholders must also embody a spirit of learning to fully understand the organization's specific challenges, objectives and processes.

Operate as one team

"Working better by working together"—that is the best way to help ensure maximum gain for an HR initiative.

If you are interested in learning more about this case study or if you are experiencing similar issues, please contact us.

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