

# HR Technology Strategy for Boston-Based Investment Firm

A 750 employee-count investment management firm, headquartered in Boston, Massachusetts with clients worldwide, was struggling with HR systems and technology that had not kept pace with the firm's growth. As the firm continued to expand in both size and complexity, the firm recognized the tools used to support their HR processes no longer met the organization's needs. The firm's existing HR technology landscape included Lawson for Core HR, Payroll, and Benefits; PeopleFluent for Talent Acquisition; Comp XL for compensation planning, and various other disconnected tools, systems, and manual processes. HRchitect was brought in to assess the firm's existing technology and processes and create an HR Technology Strategy.

Over a 10-week period, HRchitect conducted virtual discovery sessions, utilized proprietary online stakeholder surveys to understand the firm's current challenges and develop a requirements document for their desired future state. The firm's business priorities centered around better development and compensation tools. Being effective is a core value of the firm and key issues limiting their effectiveness were largely related to cumbersome manual processes and duplication of efforts across all processes. Using outdated technology along with manual processes resulted in a lack of visibility and delays in information updates, further minimizing effectiveness across all HR functions.

After understanding the firm's challenges, which misaligned HR with the firm's values, HRchitect created an HR Technology Strategy that, coupled with a change to standard processes, would allow for a more effective organization. The strategy presented two options: one for a full-suite HCM system and an alternative option for two systems which could be integrated; one for HR, Payroll, Time, and Benefits, and a second system for Talent. The benefit of the latter being that the firm's needs in performance achievement and development would be addressed earlier in the firm's transformation process. In conjunction with the strategy, HRchitect presented an overview of the HCM Technology Marketplace and, based on the firm's size, scope, and requirements, highlighted and recommended several HCM vendors that would be a good fit.

The firm understood the business benefit of having the right set of tools to allow HR to be effective in its role. To assist the firm in building a business case for the replacement of their Lawson application and the execution of the recommended HR process changes, HRchitect created a report for the firm on the risks, costs, and opportunities that would be a key point of the firm's business case.

As of publication date, the organization is currently awaiting approval of the strategy in order to move to the next step and evaluate the vendors recommended for the replacement of their Lawson application.

