

Man Group Accelerates Strategy to Digitize and Transform Back Office with Workday

Multinational Investment Firm Adopts Finance, Financial Planning, and HR System to Improve Performance, Productivity, and Reporting with Secure Self-Service Access

Challenges

Man Group had an aging set of back-office finance and human resources (HR) systems. Functionality updates for these applications were difficult and expensive to test. In addition, lengthy and complex workarounds were sometimes necessary to deliver data to the business. Employees regularly worked from multiple spreadsheets to manage financial planning, leading to delays and necessitating manually intensive control checks to eliminate data inconsistencies.

Why Workday

Standard Global Business Processes in One System

Man Group wanted to move away from spreadsheets and disconnected systems to free up time for more strategic work and bring greater value to the business. The group was looking for technology to enable standard global processes, support its growth trajectory, and deliver innovation.

An evaluation team began its search, assuming it would need to source two separate systems for finance and HR. However, when assessing Workday, the team was impressed by its ability to bring data together in one place. It was clear that Workday could significantly transform the way Man Group used technology to manage finance and HR processes.

The team particularly admired the Workday technology vision, as well as the fact that our software is built in the cloud from the ground up. Combining finance and HR in the cloud presented a big opportunity for both teams to modernise their respective areas and work together in new ways.



Overview

- Global investment management firm
- London headquarters
- 1,436 employees, including contractors, as of December 31, 2019

Benefits

- Improved user engagement with finance and HR metrics
- Increased efficiency through process automation
- Provided self-service and mobile access
- Made financial planning more secure and functional
- Provided a secure and scalable security model for sensitive data
- Allowed more interoperability through integrating systems

Workday Applications

- Financial Management
- Human Capital Management
- Financial Planning
- Recruiting
- Expenses
- Procurement
- Time Tracking

Results

Integrated System Enables Restructure and Accurate Budgeting

Man Group brought together its finance, financial planning, and HR processes in one secure system. One version of data flows through every process, speeding up and improving the accuracy of reporting and decision-making.

Within just three months of going live with Workday, Man Group completed a restructure, reshuffling ownership structures and operational processes. The flexibility of Workday made this transformation quick and efficient.

The firm also needs to budget and forecast as accurately as possible, while remaining flexible throughout the financial year. Having all the relevant data in one place makes these processes easier and more secure compared to when information was held in separate systems and spreadsheets.

An End to Manual Processes

Integrating the finance and HR systems with other operational systems within Man Group has been one of the key successes of the Workday deployment. Tim Perkins, head of corporate technology at Man Group, says, "Workday has a strong integration framework. This has allowed us to automate a number of key business interactions that were historically manual and increase the timeliness of management information and the reliability of key processes."

Strong User Engagement Driven by Direct Data Access

In the past, employees had limited interaction with Man Group finance and HR systems to source information, but user engagement has increased significantly with Workday.

Users can now access the system directly—and even non-technical members of the finance and HR teams can build their own reports, instead of having to wait for IT specialists to produce them. Thomas Rees, Workday financials product owner at Man Group, explains, "One massive benefit of Workday is that someone with absolutely no coding or IT background can quickly teach themselves how to interrogate datasets and pull meaningful information from them."

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The business partnering team engages actively with Workday to get exactly the information it needs.

Thomas Rees
Workday Financials Product Owner

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We can see that Workday is built on solid, up-to-date, technical foundations. This means we can be confident that the product will continue to develop at a fast pace, unencumbered by the technical debt that hampers a lot of legacy solutions.

Tim Perkins
Head of Corporate Technology



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