



Company vitals

Case Study on Aberdeen Asset Management and HR.net

Introduction

Aberdeen Asset Management PLC is an international investment management group operating in many countries of the world and controlling investments that total over £100 billion.

The company is independent and is completely focused on fund management, where it operates in line with its own values of solid investments, research and risk monitoring.

The company has teams of investment specialists based in all of its local markets and their expertise spans equities, fixed income investments and property.

Aberdeen Asset Management's largest clients are institutional investors, such as national pension schemes, listed investment companies and charities. People are core to the operation and employees at Aberdeen have significant ownership in the business.

Industry:	Investment Management
Established:	1983
Number of Employees:	1128
Headquarters:	Aberdeen, UK



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The challenge

The staff at Aberdeen Asset Management increased from 780 to 1128 following the acquisition of Deutsche Asset Management. The employees are spread across the globe, between offices in London, Aberdeen, Philadelphia and the Far East.

The existing HR system had been used alongside several separate, standalone Lotus Notes databases. Entering new data to these was causing too much manual data entry work, and the reporting capability was limited. It was clear that the company needed a new HR system.

Like many financial companies, Aberdeen has complicated reward packages made up of salary, bonus, benefits and shares. Their compensation review process involves 60 managers who make recommendations to the Compensation Review Committee. This goes through three cycles of meetings before compensation awards are finalised. It was of paramount importance that their new system would support this process, as well as meeting the essential requirements of interfacing neatly with their existing UK and international payrolls and telephone lists.

The Solution

The HR team, led by HR Information Systems Manager Nigel Rogers, invited five software vendors for discussions and carried out tests to see how easily their data could be loaded to the systems. HR.net stood out as meeting their requirements better than any other company.

Aberdeen Asset Management particularly liked the workflow features in HR.net and they felt comfortable that the solution would be configurable enough to support some of their particular requirements relating to software interfaces and their compensation packages.

HR.net has now been installed globally and all of the employee data has been loaded: job history, pay, benefits, qualifications and compensation. Employee Self Service and Manager Self Service have been operational for some time in the UK and the Far East. HR.net is also being used to track recruitment internally.



HR.net is a pretty big, powerful system

Nigel Rogers

HR Information Systems Manager
at Aberdeen Asset Management



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Key benefits

- Routine HR processes and reporting are much faster
- Reduced data entry
- No need to maintain duplicate systems
- Much more accurate, reliable HR data
- The Compensation Review process is much easier, with fewer appeals

HR.net has one single point of data entry and employees can update their own records, such as address and bank details, using the Employee Self Service module. This cuts out much of the tedious data entry work.

HR.net is also making HR functions much easier. For example, the HR Department used to use checklists of tasks to deal with new staff joining the company. HR.net automates some of these procedures. Also, managers can use the Manager Self Service facilities of HR.net to access data about staff and employees. Naturally, this is much quicker than requesting the information from one of the HR advisors. The HR advisors have all been up-skilled to create their own HR reports.

Other departments and managers at Aberdeen Asset Management are now relying totally upon the data within HR.net. For example, the HR Department used to have to provide accurate details about staff to the Request for Proposals team, which works on new business. Now the RFP team can access the details they need immediately, online. The Finance Department also uses data from HR.net and no longer need to keep their own separate records of headcount and so on. "Previously, each department kept its own records for Absence Management," explains Nigel Rogers.

Those spreadsheets are fast disappearing, as people realise that HR.net is faster.



At first, a lot of people were cautious about HR.net, but they have begun to rely on the new system and they are now much happier

Nigel Rogers

HR Information Systems Manager
at Aberdeen Asset Management



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The Compensation Review process has become much easier for everyone. Each of the 60 managers used to submit their recommendations for pay awards and bonuses on spreadsheets, which had to be re-keyed to produce the reports for the Compensation Review Committee. Now, this is done much faster.

HR.net produces a Total Reward Statement which shows the salary and value of benefits and shares, for each employee, even deferred awards. It is a big advantage to have all this information on one document which the employee and the manager can see.

We allow plenty of time for the compensation review process but now it takes less time and the numbers are more accurate.

said Nigel Rogers.

Aberdeen Asset Management now has a very efficient HR department. Since the acquisition of Deutsche Asset Management, the existing HR team only needed three more HR Managers to cope with the extra workload created by 340 more employees.

Key benefits

Aberdeen Asset Management plans to implement HR.net in more areas and to enhance some of the existing processes.



We are working to develop a new system for performance review and appraisals, as well as training. This will allow staff to request training and submit their requests to their managers to be approved

Nigel Rogers

HR Information Systems Manager
at Aberdeen Asset Management



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