

## A Message from our Managing Partner

Fall is always an exciting time for FinServ and our clients as we see efforts that were put off during the summer months go into full swing, and there is a real push to complete projects before year-end.

Autumn also represents harvest time, where our clients are reaping the benefits of all the hard work we have jointly put in the past months. We have been able to accomplish some great things with our clients this year, and in this edition, we highlight some of those moments and other exciting developments at FinServ.



# FinServ Newsletter

## *Fall 2018*

## Recent Projects

The following projects represent some of our most recent accomplishments. As always, our number one focus is to complete on time and on budget for our clients.

### WORKDAY FINANCIALS IMPLEMENTATION

#### CHALLENGE

FinServ was engaged in the middle of an implementation of Workday's cloud-based ERP system for a global asset manager. The client was faced with many complexities in configuring an enterprise-level system, particularly given its unique business structure which is common at most financial services firms.

#### APPROACH

Because of the unique industry challenges and expertise required, FinServ acted as the day-to-day onsite project manager and strategic advisor, offering guidance and bridging the knowledge gap between business stakeholders and the Workday implementation partner. FinServ also assisted in the configuration design to ensure compliance with the new revenue recognition standards, and implemented a workflow to enhance the system with appropriate internal controls where needed.

#### RESULTS

FinServ's holistic approach in leading major phases of the project delivered not only a solution that met all the client's requirements, but one that also empowers users as the firm transitions into using a completely new system.

### VENDOR MANAGEMENT

#### CHALLENGE

FinServ was brought in to provide onsite project management and business analysis support for a Vendor Management project at an event-driven fund. The goal was to analyze its existing vendor management processes and design standardized processes across the firm that properly reviewed and vetted vendors. To accomplish this, the FinServ team was required to account for all vendors and collaborate across multiple business groups to fully understand the client's desired requirements for the future process.

#### APPROACH

Leveraging our extensive system implementation experience, FinServ recognized that a full system integration approach was needed, rather than just a design and documentation of a new process. With this more rigorous approach, business requirements

were written with corresponding system requirements, and the new process was designed with key decision points that were driven by discrete data attributes to enable consistent workflow routing.

#### RESULTS

The current process was documented and then streamlined into a comprehensive vendor management process that covered: vendor onboarding, vendor maintenance, and vendor off-boarding across the entire firm. These new processes were designed to ensure that all vendors were given the proper business and due diligence review, all approvals logged and tracked, all vendor documents stored in a central repository, and all attributes were identified for compliance tracking. Business requirements were fully documented, prioritized, and finally co-designed with the development team for implementation via SharePoint Online.

### SALESFORCE LIGHTNING ENABLED REENGINEERING PROJECT

#### CHALLENGE

After leading the upgrade from Salesforce Classic to the new Lightning UI, FinServ was brought in to improve the client's Investor Relations team usage of Salesforce with a series of focused improvement projects designed to leverage the new features from the Lightning UI, and improve the users' overall experience within Salesforce. The projects included: enhanced integration of Salesforce and Outlook, upgrade to the latest version of Marketing Cloud, enhancements to management of investor meetings and events in Salesforce and Outlook, and deeper integration of Salesforce to support mobile devices.

#### APPROACH

Utilizing our deep experience in system redesign, development, and integration, we built detailed wireframes that allowed users to evaluate the look and feel of the new system. For the Marketing Cloud upgrade, FinServ worked with Salesforce to set up a proper testing environment, while simultaneously supporting the heavy lifting of all data migration, as well as linkage to the new data model in the current version of the application.

#### RESULTS

Currently, the project has entered the build/test/deploy stage and is expected to finish on-time and within budget. The FinServ development team is building several custom Lightning components to ensure the client is able to view its data exactly as desired, and that the users' interaction with data entry is as seamless as possible.

# Highlights from Dreamforce

As one of the world's largest software conferences with well over 140,000 attendees, Dreamforce is an amazing event. It's an exciting time to hear about all the new areas Salesforce is pushing and upcoming improvements on the future roadmap. This year's event did not disappoint with some major innovations and exciting features that will have a huge impact on the user friendliness and predictive intelligence that Salesforce offers with its system. Salesforce continues to be true to its tagline "no software," in that many of its features require zero coding, which means things can be implemented very quickly with the help of a knowledgeable consultant.

## 3 MOST EXCITING FEATURES FROM DREAMFORCE

### 1. EINSTEIN VOICE

For the sheer wow factor, Einstein Voice stole the show at Dreamforce. Imagine speaking into your phone like you speak to Siri and having Salesforce intelligently link your words into an Opportunity, Contact, Account, or even automatically create an Event or Follow-Up task, effectively updating your teammates with that info through speech. This is the power of Einstein Voice, and it is poised to change how your road team interacts with Salesforce. Imagine your investor relations or sales team able to easily update Salesforce on the fly. The artificial intelligence of the system will even understand terms like "next week" or "next month." Usually the biggest challenge to most systems is simply getting users to enter their data, but this feature solves that issue in an amazing way. Given the popularity of Amazon Alexa and Google Home, your users will already know how to use it!

### 2. CUSTOMIZED LIGHTNING FOR OUTLOOK SIDE PANELS

Salesforce took a huge step forward with Lightning for Outlook (LFO) last year making it so much easier to get emails and events into Salesforce from Outlook. Now they have really created a true home run by allowing users to totally customize the LFO side panel, and you can even set this by user profile so different users can have different customized experiences. Again, this makes it much easier to enable your users to get key data into Salesforce quickly and accurately, allowing your team to act on that data much quicker. The customized experience will work on mobile as well, and the mobile experience automatically adapts to whatever device you are using for optimal usability.

### 3. LIGHTNING LAYOUTS

Salesforce has finally solved the scrolling issue that we all have battled in the current version of Lightning with Log Record Detail. Salesforce has also added a huge amount of no-code customizations to their Page layouts by adding the ability to customize the exact layout you want 100% bespoke, and adding sections. Not to mention, the user interface for page layouts is much more user-friendly with drag and drop fields just like a report builder. You can add tabs on the fly and then add sections to those tabs.



### KENNY ENG, SENIOR MANAGER

Kenny Eng is the newest hire to FinServ Consulting. Prior to joining, he was a Project Manager for BNY Mellon's Asset Servicing business working with large hedge fund, pension, and asset management clients. He was responsible for planning and executing the fund administrator's Derivatives and Collateral client deliverables as well as building out its core Middle Office platform. Prior to that, he spent numerous years as an independent consultant delivering many large-scale projects, including the Middle Office outsourcing for a NYC hedge fund, implementation of a front-to-back reconciliation system for the US subsidiary of a Japanese bank, as well as implementation of Dodd-Frank trading initiatives for broker-dealers.

In addition to project management, Kenny has numerous years of experience as a client-facing Business Analyst in the Operations, Change Management, Credit Technology and Market Risk areas.

**What attracted you to FinServ?** Having worked at very large banks in the past, I was attracted to FinServ's intimate culture and its relationships with some of the world's most renowned hedge funds. The idea of working directly with the client and being involved in effecting tangible change was a big driver as well.

# Best of Workday Rising

**W**orkday has always proclaimed that its software harnesses the “power of one.” Having a single system that spans Human Resources and Financials truly provides benefits that has resonated with their 2,300+ customers and 13 million users. At this year’s Rising conference, Workday detailed several significant steps that position it to be the ideal central repository for all operational and strategic data within an organization.

## TOP 4 TAKEAWAYS FROM WORKDAY RISING

### 1. PLAN FOR ADAPTIVE INSIGHTS ACQUISITION

Workday detailed the plans for its recent acquisition, Adaptive Insights. This powerful planning engine allows users the ability to blend HR, financial, and customized data to support business decisions and strategic direction. It provides flexible, formulaic capabilities including allocations and calculations in an Excel-like user interface. This functionality is complementary to Workday’s existing technology stack and fills a void that users have been asking for.

### 2. THE FUTURE OF WORKDAY FINANCIALS

Workday also announced plans for its Accounting Center. The Accounting Center’s vision is to allow external operational applications such as financial loan systems or medical billing systems to feed into Workday and produce accounting journals. Once all this data is accessible in Workday, tools such as Prism Analytics and live sheets allow for powerful reporting that can replace other business intelligence (BI) and data repositories.

### 3. THE FUTURE OF WORKDAY HCM

Workday announced its Skills Cloud, with a universal language of over 55,000 skills that now enable customers to accurately track their workers’ skills, and allow companies to better identify skills gaps in the workforce. With Workday Learning the employee journey will now include task skills, learning

opportunities, and prescribe next career moves based on the historical data from employees who were once in similar positions.

### 4. WORKDAY ROADMAP

Finally, machine learning, artificial intelligence, and blockchain technologies will be leveraged to provide an Amazon-like experience where recommendations are made based on learned patterns. Imagine Workday asking an accountant if they would like to process accruals at month-end, or leveraging a Workday bot that customers can use to answer their HR administrative tasks - like how to update an employee’s payment elections. The power of this technology is starting to be realized and Workday has committed to invest heavily in this area.

## Contact Us



We would love the opportunity to speak with you in more detail about the projects and products we have highlighted in this edition. To reach us for a meeting, feel free to use any of the following contact methods:

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