

Virtus Investment Partners

Key Accomplishments

With Collaborative Solutions, Virtus Investment partners achieved ROI within six months. Collaborative Solutions consolidated the company’s siloed financial data, increased visibility into KPIs, and reduced its month-end close by 1-2 days.



“Collaborative Solutions helped us achieve our goals for more efficient financial operations and close process. During design, they helped us incorporate best practices and challenged the way we thought.” – Nicole Stephenson, AVP, Financial Operations.

Challenges

Virtus Investment Partners, a premier investment solutions firm, had outgrown its dated Financial Management system. A recent acquisition encouraged the investment company to deploy a scalable, cloud-based solution that would meet its operational needs and scale to keep pace with the growing business. Before partnering with Collaborative Solutions, Virtus Investments was struggling with:

- A lengthy monthly close process;
- Inefficient manual processes;
- Siloed financial data; and
- Lack of visibility into Key Performance Indicators.

Ultimately, Virtus chose Workday for its new Financial Management Platform.

Considerations for Selecting a Deployment Partner

In selecting a consultancy to deploy Workday, Virtus was looking for a true partner that would help the organization visualize its future state and understand the benefits of Workday Financial Management. Virtus selected Collaborative Solutions as its deployment partner due to Collaborative Solutions’:

- Deep Workday Financial Management experience;
- Above-average number of Workday Financial Management certified consultants; and
- Deployment methodology with tools and accelerators for maximum speed-to-value.

Additionally, Virtus chose Collaborative Solutions based on its experience with the firm’s Foundation Data Model Readiness Workshop to help define the structure of its Workday environment for security, business processes, reporting, and transactional data entry.

Deployment Results

The Collaborative Solutions’ Foundation Data Model Readiness Workshop helped Virtus design a clear framework to guide its Workday configuration, increase executive alignment, and demonstrate how Workday Financial Management would work to accommodate the organization’s unique business needs.

With Collaborative Solutions’ expert guidance and deployment methodology, Virtus achieved return on its Workday investment within six months and was able to:

- Reduce manual processes;
- Consolidate disparate systems;
- Streamline business processes and improve efficiency;
- Empower the Virtus team with the knowledge and tools needed to be self-sufficient at go-live;
- Improve visibility with flexible reporting functionality; and
- Reduce month-end close by 1-2 days.

Organization Profile

Company:
Virtus Investment Partners

Company Size:
Medium Enterprise

Industry:
Financial Services

Solutions Deployed:
Workday Financial Management including Financial Accounting, Budgets, Procurement, Supplier Accounts, Revenue Management, Banking & Settlement, Business Assets

Services Provided:
Workday deployment, Continuous Value Services “Lean-On” support

About Collaborative Solutions

Collaborative Solutions is a full service Finance and HR transformation consultancy boasting 100% deployment success and a 98% customer satisfaction rate.

Learn More:

[!\[\]\(c1b924320d9ec7587a1dd427119524d0_img.jpg\) Collaborative Solutions](#)