



The Challenge

BSI is the business standards company that helps organizations make excellence a habit in all aspects of their operations. They are a global company with 65 offices and around 3,500 employees servicing over 72,000 clients in 150 countries. BSI clients account for 55% of the FTSE 100, 40% of the Fortune 500 and 26% of the Nikkei listed companies and they are ranked 1st in the North American and UK certification markets.

After years of using spreadsheets they recognized the need for a truly global solution to manage their annual salary and management bonus scheme review processes, with the flexibility to support multiple business units and varying regional requirements.

The compensation review process contained a number of significant challenges including:

- Data was managed regionally on multiple spreadsheets with all the usual accuracy and integrity related issues;
- No workflow control and multiple iterations during the review cycle itself;
- Limited governance;
- No ability to report and do any analysis in real-time during the review cycle as a consequence of it being entirely spreadsheet based.

Outwith the comp review cycle the Reward team were also required to produce ad-hoc analysis often based on historical information that required consolidating comp related data from multiple sources. This process was hugely complex, as in some spreadsheets there were over 170 data fields. It was hoped that a new Compensation Review Management System would improve the efficiency and effectiveness of the compensation review process as well as enhance the Line Manager's user experience and provide year-round value for both the HR and Finance teams.

“Introducing CURO Compensation Management to automate and manage our compensation processes has brought rigour and control to our global processes. Curo’s deep domain knowledge in reward and compensation, the functionality and configurability of the software and the consultancy support provided enabled us to re-engineer and massively improve the efficiency of our compensation review processes.”

Debora Cangiano

EMEA Head of Reward & Processes Excellence, London

The Solution

CURO Compensation Management software was configured to support BSI's compensation review cycle. Implementation started mid Dec 2013 and the system went live to line managers early February 2014. Complex bonus calculations were automated by capturing employee service data, absence data and bonus targets. Bonus recommendations were based on a mix of company financial and individual employee performance outcomes.

Deploying the system globally increased governance and oversight of the management bonus scheme and allowed BSI to review the effectiveness of their compensation policies including the alignment of pay and performance and the introduction of market data.

Implementing CURIO Compensation Management resulted in a complete and thorough data cleansing exercise and now provides BSI with a central repository for all salary and annual bonus related data globally. A combination of Curo's deep domain knowledge in reward and compensation, the functionality and configurability of the software and the consultancy support provided by Curo enabled BSI to re-engineer and improve the efficiency of their compensation processes.

Curo's software was also used to produce compensation letters for employees at the end of the cycle replacing what was a separate, intense and challenging process.

The Results

As a direct result of the implementation BSI achieved the following benefits:

- A data validation and data cleanse that has resulted in absolute confidence in the quality and integrity of all their comp related data;
- A consolidation of all comp related data and a powerful reporting engine for ease of access;
- Reduced elapsed time (and associated cost) for the review and the elimination of non-value add tasks including the distribution and chasing of spreadsheets;
- Shortened cycle times by consistent use and re-use of data access through web browsers, and the integration of automated workflow to manage the end-to-end process;
- Improved process quality through single sourcing of data, online authentication and absolute security of the entire process;
- Much improved user experience.

BSI have also used the software to support a separate comp review process within a subsidiary as well as create and issue Bonus Arrangement letters to all employees for their next performance review year. Finally, BSI will be extending the deployment by implementing an SFTP feed from their SAP HRIS with CURO Compensation Management so that comp data is always current and they can generate value year round.

About Curo

Designed and developed by compensation experts, Curo's Compensation Management Software enables organizations to achieve the biggest impact, through compensation, to drive business performance and employee engagement while ensuring pay transparency, equity and compliance.

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