

Efficiency of numbers in financial services contracting

An Etz Timesheet Solutions case study

mcgregor-boyall
.com
Financial Services Recruitment



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Take the time out of timesheets

McGregor Boyall

McGregor Boyall is one of the UK's leading financial services recruitment firms. Established for almost a quarter of a century it has built an unrivalled reputation for helping organisations recruit the very best talent to ensure that they realise their business and operational objectives.

The business identifies, attracts and delivers high quality professionals with the skills that are in demand by leading financial institutions, including Information & Technology, Change & Transformation, Compliance and Risk.

Providing contract, interim and permanent workers to meet diverse and changing needs of clients, its database contains in excess of 150,000 professionals. This reflects its status as both a trustworthy partner to whom candidates naturally turn for career moves, and as a powerful corporate ally for hiring organisations seeking resource. The business is positioned as a partner of choice for the UK's leading commercial and public sector organisations.

The Challenge

In the light of an uncertain economic outlook decisions to increase headcount are being deferred across the job market. Within the finance sector there is a particularly strong demand for contractors with the pre-requisite skills and expertise to re-build balance sheets.

"The UK may have gone a bit quiet on permanent roles but the contracting side of our business has grown rapidly. We recently completed the biggest contractor payment run that I can remember," says McGregor Boyall Accounts Manager, Kelly Pepperell.

The rapid growth in contracting meant the manual timesheet system became colossal - in volume of both time and paper. Processing timesheets for many hundreds of contractors requires a marathon effort.

Far from a complete process description, Kelly Pepperell gives some idea of the situation by saying: "Each month 4 or 5 weeks worth of timesheets had to be dealt with. With duplication this created well over 3000 timesheets. We had to manually identify who to chase for missing timesheets, calculate pay and consultant's commissions by manual data entry into spreadsheets, as well as into the accounting package."

"From start to finish it was a very labour intensive process. End of month on the manual timesheet system frequently involved 4 staff processing from 7 A.M. until 11.00 P.M. We really needed an automated timesheet solution in as quickly as possible to support us in managing the payment of our contractors," says Kelly Pepperell.

Key Facts

McGregor Boyall

Leading UK financial sector recruitment and resourcing organisation
Large database of financial sector workers and expert consultants
Trusted for career decisions and to meet the needs of hiring organisations

The challenge

- Support the business as it responds to strong growth in finance sector contracting
- Replace a labour intensive, paper based timesheet system

The solution

- Easy to use, joined up functionality and intuitive with a short learning curve
- Comfortably evaluated as the best solution during comprehensive testing

Key results

- 50% reduction in staff and time required to run end of month processes
- Seamless from the perspective of clients
- Rapid support response - pre and post sales
- Online solution has little impact on internal IT resources

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The Solution

Hannah Skeels, Contracts Payments Manager says, "I undertook a detailed evaluation of our requirements with the IT Manager. Using internet search and word of mouth referrals we located 4 possible solution providers, opened up discussions and asked them to respond."

As a result of that process Etz Timesheet Solutions was shortlisted for evaluation against one other competitor. This took the form of a trial that tested both systems using live data and workflows over a period of three weeks.

Kelly Pepperell led efforts to evaluate potential solutions: "Important parts of the testing process included looking at usability, seeing if we could 'break' the solutions and assessing training requirements."

McGregor Boyall opted for Etz because it provided better usability, provided more joined up functionality and carried a much shorter learning curve for the team. "Once we made the decision we issued a tough deadline. The Etz team were very responsive to our needs and the system was in 5 weeks later," says Kelly Pepperell.

In terms of workflow, although Etz provides the facility for online approval from the client side, McGregor Boyall opted not to utilise this feature. "Our client's use their own systems for timesheet management. We don't want to increase their workload by asking them to use another system as well. Our goal was to bring in a system to simplify and make the back office function at McGregor Boyall more efficient without creating more work elsewhere," says Kelly Pepperell.

The Results

Kelly Pepperell easily identifies the benefits for McGregor Boyall saying, "Half the staff can now run the end of month payments in half the time. From the timesheet form it's just a click of the button and there's your invoice, another couple of clicks and that's the payment. Timesheets automatically attach to invoices, and can now be emailed without scanning."

Throughout the selection and deployment process Kelly Pepperell says: "There was a lot of backward and forwards, but Etz was very responsive to our needs. Support response is always within 24 hours and often straightaway."

Etz is web-based and has little impact on internal IT resources - hardware, software or support. Jenny Pitt, Finance Director says, "As an online solution it got the buy in of IT from very early on. From the perspective of the IT function the advantages are clear."

Jenny Pitt sums up the customer experience of Etz: "This solution is a revelation in streamlining back office administration. The system is great and the team at Etz are brilliant. Although we took a long time making the decision, we needn't have - I wish I had done this sooner."

Testimonial

Finance Director
(Jenny Pitt)

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About Etz

Etz takes the time out of timesheets. With automated, powerful and easy-to-use software Etz saves recruitment agency back office costs by up to 70%. In just 60 seconds Etz can turn a candidate timesheet into a client invoice.

Your staff no longer need to touch a single sheet of paper or make a calculation. And amazingly, Etz requires no special software installation or complicated training.

Fantastically cost effective and user friendly Etz already makes an immense difference to over 100 customers who would all happily provide a reference.

Get started with the most powerful and amazingly user friendly timesheet software on the planet:

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