



Industry Case Study

Financial Services

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Compensation Challenges in the Financial Services Industry

Financial services organizations have unique challenges in planning and executing their HR compensation and sales incentive processes. With compensation costs typically comprising between 70 and 90 percent of a financial institution's operating expenses, there is a need for sophisticated solutions, capable of managing their complex requirements.

Trusted by Global Financial Institutions



Financial institutions have realized tremendous bottom-line savings from a reduction in the total cost of ownership over existing on-premise solutions, but have found that a reliance on a single Human Resources Information System (HRIS) has proven to be too restrictive to cater to financial institutions highly individualized and requisite compensation processes. To ensure that rewards and compensation are managed effectively, they require a flexible platform, offering a streamlined and easy to use interface that satisfies all risk and regulatory requirements, and the ability to accommodate the needs for ad hoc and on-demand capabilities.

See how some of the world's leading financial institutions take advantage of beqom to provide transparent compensation processes and link employees more closely with organizational strategy:

Private Equity Firm Boosts Efficiency and Transparency

With a global footprint and complex requirements, a leading private equity firm realized the need for a more sophisticated solution capable of addressing its compensation needs and seamlessly integrating with its cloud-based HR suite.

Using beqom, they have improved efficiency and reduced cost spent on process administration, while also providing a clearer picture of total rewards for their employees.



A key challenge and driver for selecting beqom was the ability to provide a flexible platform for the firm's requirements for ad hoc and on-demand capabilities.

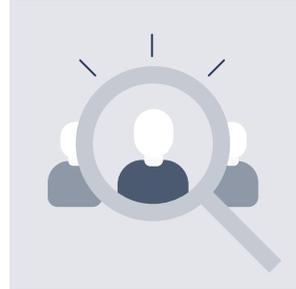
“We wanted to establish a functionally rich, fully integrated, end-to-end reward platform that would accommodate annual pay reviews and future incentive programs within an increasingly onerous regulatory environment.”

— Head of Rewards at a large global bank

Investment Firm Engages Employees with Self-Service

An investment firm had relied on an old, custom built system, and performance was an ongoing issue, especially to upload data, run reports, and generate employee communication statements.

The beqom solution allows them to provide access, as required, to employees outside of the compensation team—HR generalists, managers, and finance employees—to allow for modeling in the system.



The firm has experienced an overall improvement in system performance, especially when generating employee communications and statements that allow them to provide a clearer picture of total rewards for their employees.

Global Bank Drives Performance and Compliance

One of the best-rated banks in the world was in search of a compensation solution to enable improved performance by aligning its employees with the organizational strategy. On top of performance, the bank also needed to manage complex long term incentives processes to meet internal and external compliance initiatives.



With beqom, the bank manages executive compensation, deferred bonus and equity management processes, all within one integrated platform, ensuring that compensation processes are transparent and compliant with regulatory guidelines.

The beqom Solution for the Financial Services Industry



Plan Complexity:

Design compensation plans with complex hierarchies and populations, multi-currency, exceptions and pro-rationing.



Regulatory Compliance:

Our secure cloud platform meets a broad set of international and industry specific regulatory standards.



Auditability:

Our all-in-one platform covers all compensation processes, enabling you to follow a full audit trail from start to finish.



Analytics and Reporting:

Consistent real time reporting, accurate financial accruals, and global compensation statements.



Rule-Based Engine:

Calculate and simulate across all compensation processes, including budgeting, forecasting, and accruals.

beqom can help you address your challenges, with an infrastructure focused on security, risk and compliance, and integrations. beqom marries plan complexity and government oversight with talent management, driving initiatives across talent acquisition and retention, such as pay for performance. The platform has no limitation regarding ad hoc exceptions, and the way data is managed within the solution. This leads to improved efficiency while reducing costs spent on process administration.



Jérôme Turin, beqom Head of Product Marketing and Innovation

Happiness is the best driver for success

Our mission is to make the workforce of our customers happy. beqom drives happiness by allowing business managers to lead, align, and motivate employees and partners. The beqom Total Compensation solution is used globally across all industry sectors by more than 100 large companies such as PepsiCo and Deutsche Post DHL. It addresses all performance and compensation aspects such as salary review, bonus, long-term incentives, commissions, benefits, non-cash rewards, and all key drivers towards employee performance and sales performance.

HR, sales, and finance departments leverage our platform to drive performance, retention, cost optimization and... happiness among their people.

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