

Duff & Phelps saves on time and expenses with Infor ProServ Project, Time, and Expense

About the company

Duff & Phelps is a leading global financial advisory and investment banking firm that offers expertise in the areas of valuation, transactions, financial restructuring, alternative assets, disputes, and taxation. Serving clients from offices in North America, Europe, and Asia, the global firm has more than 2,500 employees.

Facts at-a-glance



COMPANY

Duff & Phelps



HEADQUARTERS

New York, NY



INFOR PRODUCTS

Infor® Financials & Supply Management, Infor Professional Services Automation (PSA)



INDUSTRY

Professional Services



EMPLOYEES

2,500



WEB SITE

www.duffandphelps.com

Business goals

- Expand Duff & Phelps' Infor ERP solution with Infor PSA to manage projects.
- Manage a broad range of employees in different roles, time zones, and countries.
- Migrate from manual, mail-based expense reporting and reimbursement system to an automated, standardized one.

“ We wanted our entire operation to grow strategically and smartly as our business expanded. Multiple acquisitions can introduce redundant processes, confusion, and waste. We wanted to avoid that as much as possible and increase our efficiency by introducing smart systems for company-wide expense, time, and project management.”

Matt Henry, Director of Technology, Duff & Phelps

Keeping pace with rapid, global business growth

Duff & Phelps implemented and expanded its Infor enterprise financial management solution in order to keep up with its rapid, global business growth. The company had acquired several businesses with international presences, so the financial system the firm relied on needed to evolve to support global locations, accounts, and currencies.

During this period of change, Duff & Phelps also recognized the importance of streamlining and optimizing its business processes and operations where the firm knew it could save time and expenses and improve operational efficiency. To accomplish these goals, Duff & Phelps needed to expand on its existing ERP solution with integrated tools for project management, expense reporting, and employee management.

Collaborating on workflow excellence and staff training

Duff & Phelps committed to implementing Infor PSA core management applications—Infor PSA Project, Infor PSA Time, and Infor PSA Expense—along with absence management capabilities. With all of the time that Duff & Phelps saved during the implementation process, the firm's business technology teams were able to collaborate with Infor PSA on optimizing workflow excellence and training staff in utilizing the new system for several business processes. These processes included: project work in progress (WIP) management, resource optimization, expense reporting, and time and absence management.



“Infor offers more than technology or a tool. They have a team of business and technology experts who are helping us leverage and adapt their technologies along with our entire family of ERP tools to become a more innovative and efficient business.”

Matt Henry, Director of Technology, Duff & Phelps

Improving flexibility and visibility into projects, employees, and systems




During implementation, Infor PSA Project Portfolio Management capabilities were linked to Duff & Phelps' existing Infor ERP suite (formerly Infor Lawson). With this integration, Duff & Phelps can create, scrutinize, and manage its projects and regulatory cases company-wide. Rich and flexible time reporting and project capabilities within Infor PSA Project Portfolio Management application enhanced the company's compliance reporting. For example, compiling WIP reporting is more efficient with Infor PSA Project feeding the ERP system real-time data on project details, like capitalization versus expense, margin, revenue, forecasting, and budget status.

Infor PSA Time has given Duff & Phelps greater flexibility and visibility to manage a broad range of employees in different roles, time zones, and countries. With multiple timecard views linking to Duff & Phelps' financial and billing systems, the business has gained tremendous insight into resource utilization and performance, while increasing customer billing accuracy and margin optimization.

Finally, with Infor PSA Expense, Duff & Phelps migrated from a manual and mail-based expense reporting and reimbursement system, to an automated, standardized solution, saving time and administrative costs, while greatly expediting reimbursements. Managers gained full expense visibility and greater expense oversight and accountability. The automated real-time system has empowered the company to upgrade and accelerate its auditing process. Prior to using Infor PSA Expense, audits were manual, local, and took days—if not weeks. Now expense reports are sent electronically to Duff & Phelps' Europe-based auditing firm, where they are reviewed electronically overnight and returned to the system the next day.

The implementation of Infor PSA—and its compatibility with Duff & Phelps' existing Infor's ERP suite—has generated widespread process improvements, increased efficiency, and optimized reporting, while reducing costs at a time when rapid growth and evolution could have complicated Duff & Phelps' processes and isolated its business systems, teams, and information.

Business outcomes

-  Realized a positive impact on revenue generation with pinpointed customer segmentation.
-  Moved from paper and mail-based expense reporting and reimbursement to a standardized, automated system.
-  Reduced time to reimbursement from several weeks to a week or less, increasing employee satisfaction.
-  Greatly reduced the cost of expense reporting through the elimination of paper and postage.
-  Increased the speed and efficiency of expense auditing.
-  Accelerated and improved the revenue recognition processes.
-  Improved reporting and compliance with the open flow of project financials and budgets between Infor systems.
-  Improved accuracy, visibility, detail, and customization capabilities of time and absence reporting.

