



CASE STUDY : STRATEGY

Fortune 50 Financial Services Organization Strategy

“Major Oak opens our eyes to different opportunities and options. Their structured approach ensures better communication, detailed and constant feedback on what is being done, and how it’s getting done.”

CLIENT

Fortune 50 Financial Services Organization

CHALLENGE

Develop a Total Rewards solution that raises awareness of the value and breadth of rewards offered by the company and provides a holistic, personalized view of rewards to 19,000 employees through an easy to use, web-based tool.

RESULTS

- Designed and implemented a Total Rewards program encompassing 140 rewards,
- 12 monthly vendor feeds, 257 business rules and 146 links to other web sites
- Implemented a web-based tool that provides a personalized view of company rewards to all active employees
- In the first year was accessed by 50% of employees and promotes increased participation in rewards programs through targeted system messaging

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Background

Our client engaged Major Oak to outline a Total Rewards strategy, support Change Management activities and lead the implementation of a Total Rewards program/system. This included the project approach, system selection process and the design of new Total Rewards processes and activities.

Project Details

As the Strategic Advisor, Major Oak provided Total Rewards best practice insights and arranged external site visits. Key stakeholder input was obtained to understand business partner needs regarding the potential Total Rewards program. Stakeholder input, and best practices drove the client’s program requirements. An inventory of company rewards programs was taken and detailed requirements outlined to support RFP development for system selection. Once a solution was identified to support current and long term requirements, a valuation of each reward was determined.

Major Oak kept the implementation on track by facilitating core team meetings, developing and maintaining a detailed project plan, finalizing business requirements and escalating issues and opportunities as they arose. Major Oak also developed the communications approach, conducted user acceptance testing, designed new “business as usual” process flows and supporting process tools.

The team worked tirelessly to prepare for go-live, ensuring the call center was ready for employee inquiries and the data refresh calendar and process was in place to keep the system current. A process for governance was established to provide a disciplined approach to make system enhancements. The project was on-time and on-budget, with very high employee usage and extremely positive feedback.

The Major Oak Difference

Major Oak’s HR strategy expertise allowed us to quickly frame the key aspects of Total Rewards programs and highlight client decision points. Major Oak led a cross-functional team that broke through organizational silos and ensured stakeholders alignment. Our seasoned business consultants brought Project Management, Change Management and Business Process skills along to the project. The result was an efficient and effective project, an outstanding final solution and an extremely satisfied client.