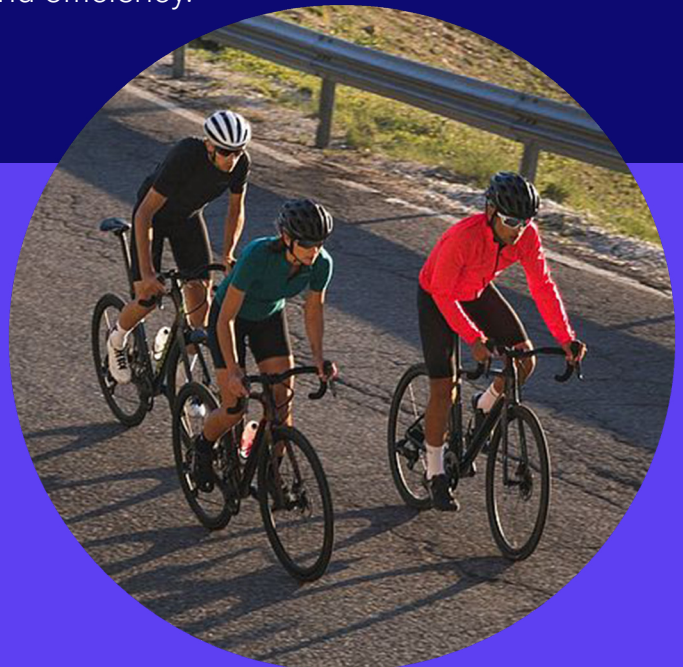




Specialized Rides a Workforce Strategy Across the Globe With Planful (Perform 2021)

Over 2,500 finance and accounting professionals engaged with three dozen influencers, analysts, and experts at Planful Perform 2021. This is just one of the many Planful customer stories shared at Perform 2021. [Click here](#) to watch all of the sessions from this energetic and entertaining event.

When Specialized Bicycle Components raced to expand its headcount planning process across its 1,800-strong global workforce, it faced a few bumps in the road. But it wasn't just the cross-border currencies, languages, and regulations that slowed the company's pace, it was the manual processes and lack of visibility that muddled the track. Add in a pandemic that increased demand for its products and uncertainty for its workforce, and the company was staring down a complex challenge. Luckily, Specialized already had Planful in its saddlebags. It just needed to quickly roll Planful for Workforce Planning out to its European teams to gain much needed agility and efficiency.





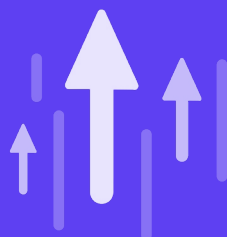
Challenges

- Extremely complex organization with workers spread across nearly 30 countries using more than 20 currencies.
- Unique workforce data structure across countries, currencies, and dozens of employee types.
- Employee data from Workday would need to be integrated into any workforce planning solution.



Solutions

- Modern, scalable, agile workforce planning platform to add efficiencies while meeting complex needs across a global operations.
- Fast two-month deployment to 25 countries by a team of just four.
- Workforce Planning with Planful - Build plans, manage collaboration across teams, and adjust scenarios as the business changes.



Results

- Eliminated 6 weeks of manual workforce planning from every planning cycle.
- Increased transparency with new and detailed insights into workforce planning across global operations.
- Gave FP&A workforce planning efficiency, with time freed to focus on more value-add activities for the benefit of the broader business.
- Eliminated error-prone and spreadsheet-driven manual workforce planning processes, rollups, and complex currency conversion formulas.

Challenges

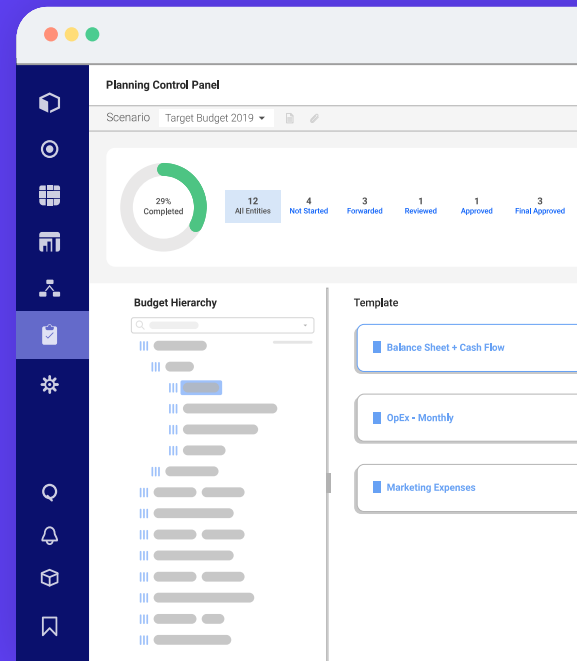
SHIFTING GEARS ON WORKFORCE PLANNING

At Specialized, people are one of the most valuable assets. Effective workforce planning is how the company keeps those people happy while executing long-term business strategies. So when it set out to improve its workforce planning efforts, it looked to a familiar route. The company had implemented Planful for consolidation, structured and dynamic planning, and reporting in 2017, so using Planful for Workforce Planning was a natural choice.

But this wouldn't be an easy ride. Specialized is a large, complex organization, operating in 29 countries and 23 currencies. Its workforce structure is also complex, with 62 employee types denoting different regional, benefits, taxes, and other worker details. Additional compensation types, employee attributes, and more add to the complexity.

"Our employee types allow us to group employees into the same payment plans, benefits, and payroll taxes and bonus plan structures," explained Shawn Ivey, Finance Systems Administrator at Specialized. "We split those into full-time, part-time, and contingent workers. Each country then has benefits like payroll tax, vacation allowance, and insurance, and those can get complicated by country. And for each country, they can have separate rules or calculations that reference each other."

That's a mountain of workforce data to sort out. Specialized also needed to pull employee data from a Workday solution, which required finding, mapping, and integrating the right data elements. A modern solution would ease planning and drive better decisions across the business, but it was important to do what was best for the workers.

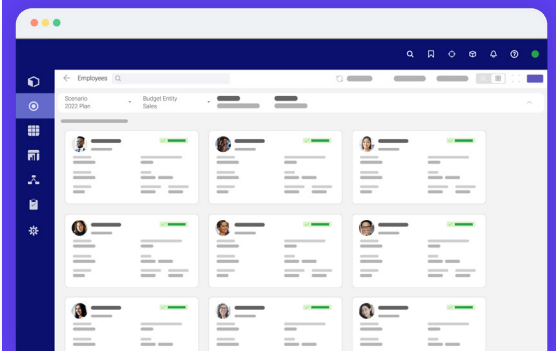
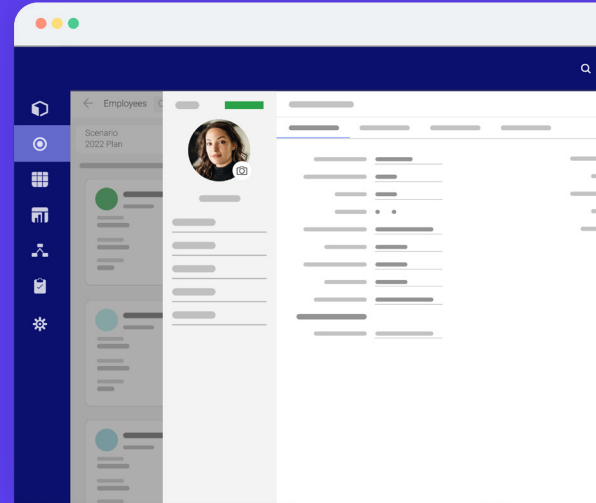


Solutions

USE PLANFUL TO EXTEND WORKFORCE PLANNING AROUND THE WORLD

To ensure a successful rollout of Planful for Workforce Planning, Specialized started in the U.S. and then incorporated operations across Asia and into Europe. With a team of just four people, Specialized pushed forward across the globe.

“With people being the backbone of our company, we wanted to make sure we got workforce planning right, so we decided to do a phased approach,” said Barbara Schroeck, Finance Manager at Specialized. “We started with just the U.S., which was about 700 teammates. From 2018 through 2020, we gradually added other countries to workforce planning, including countries where we had a corporate presence. That included Taiwan, Vietnam, China, and then Europe, Germany, and Switzerland.”



Solutions

USE PLANFUL TO EXTEND WORKFORCE PLANNING AROUND THE WORLD

Across the 25 or so additional countries in which it operates, teams used detailed spreadsheets, master rollup spreadsheets, and manual calculations to run workforce planning. Those manual methods consumed six weeks of FP&A time for each planning cycle. Upon seeing how easy it was for their global counterparts, however, those regional FP&A teams were ready for a better solution.

“Clearly it was time for a change,” Barbara added. “It really was an inefficient process. Our FP&A team across Europe probably spent over one-and-a-half months on this process every planning cycle. There were data irregularities and inconsistencies, and the markets were unable to make dynamic changes. And for us in corporate, we didn’t have visibility into their detailed planning, we just saw the summary data. At this point, Europe was all-in for moving the process to Planful. They were more than anxious to get workforce planning implemented for our next planning cycle in 2021.”

With complexity around every bend, the team of four relied on Planful documentation, support, and training to ensure they were making the right moves. After just two months, all of Specialized’s European operations were live on Planful for Workforce Planning.

“Clearly, Shawn was the technical brains behind this project and the person largely responsible for the project’s success,” added Barbara.

Results

RIDING PLANFUL ACROSS THE GLOBE

Specialized had been slowed by a global workforce planning process full of complexity yet further bogged down by manual spreadsheets. It burdened FP&A teams with months of extra work for each planning cycle and blocked leadership from seeing any details. As the pandemic increased demand for Specialized products while creating workforce uncertainty, its workforce planning process had to be modernized, accelerated, and connected.

“Having it set up in workforce planning makes life a lot easier,” Shawn said. “Now they’re able to plan a lot faster and without errors, which is important. And the (Planful) system just does the job well if the people administering the system do their job well.”

Now, Planful for Workforce Planning has become the company’s single source of truth for managing and expanding its global workforce. It adds much-needed speed while giving decision-makers more insights so they can make better decisions.



Results

RIDING PLANFUL ACROSS THE GLOBE

“We have no more spreadsheets, no more complex calculations that have to be redesigned every time we do a planning process, no more manual conversion of currencies,” exclaimed Barbara. “For me, the biggest benefit of all is transparency. We recognized an opportunity to use existing technology within Planful to improve our process. And in doing so, we were able to reallocate our FP&A resources to more valuable activities in support of the business.”

“Planful brings us one step closer to our goal of a single source of detailed, standardized data for worldwide reporting,” Barbara concluded.