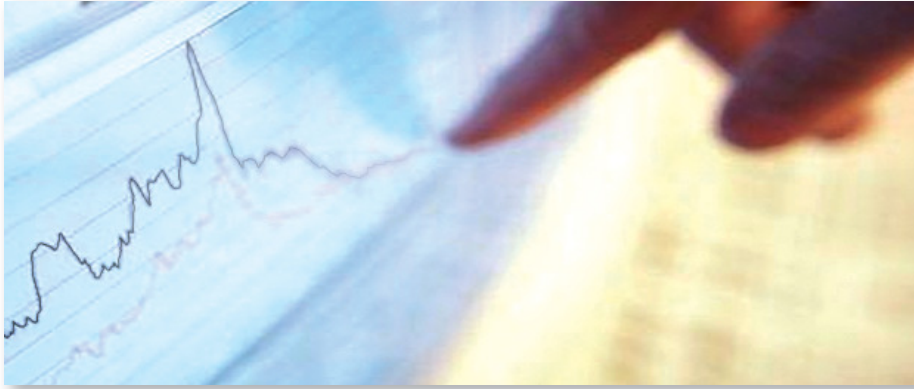


Stifel Nicolaus & Company

Handles Performance-Based Compensation and Company Expansion with UltiPro



Company Profile:

Stifel Financial Corp. is a full-service regional brokerage and investment banking firm, established in 1890 and based in St. Louis, Missouri.

The company provides securities brokerage, investment banking, trading, investment advisory, and related financial services through its wholly owned subsidiaries to individual investors, professional money managers, businesses, and municipalities.

Stifel Nicolaus operates 312 offices in 44 states and the District of Columbia, Canada, and several countries in Europe.

The Challenges:

Before purchasing UltiPro in 1999, Stifel Nicolaus had been using a system that lacked the end-to-end functionality that the financial services firm needed to improve productivity and handle business expansion.

Since financial services firms often fluctuate in size, Stifel Nicolaus sought a flexible, comprehensive HCM solution that would expand with its workforce and allow the company to stay on top of changing workforce demographics.

The Solution:

In the financial industry, mergers and acquisitions are common. With a business plan that included projected growth, Stifel Nicolaus's HR team needed to handle expansion from a strategic analysis standpoint because labor costs comprise much of its budget.

UltiPro's workforce analytics helped the firm monitor the changes that occurred as the company grew.

"UltiPro's business intelligence tools give us the ability to keep a close eye on real-time manpower expenses, and we can quickly share this data with executives," said Mary DeSuza, payroll manager for Stifel Nicolaus.

"We now have a level of detail and ways to slice and dice our workforce information that we didn't have before."

Ultimate
SOFTWARE
People first.

The Customer

Stifel Nicolaus & Company

Industry

Financial Services

Number of Employees

5,100

Key Benefits

- Improved analysis of compensation trends, broker commission costs, and staffing ratios
- Enhanced management of complex commission calculations
- Provided more time for HR to dedicate to strategic activities

With UltiPro's real-time reporting, Stifel Nicolaus leadership can scrutinize employee-related costs by job title, year, division, or by any field in the system to help study the impact of a past or potential merger.

In order to make the best use of its resources, the financial services firm also uses UltiPro to calculate and evaluate the ratio of support staff to managers as well as patterns in benefits costs.

For performance-based employee compensation, the financial services industry is characterized by intricate, diverse practices of handling commissions and bonuses. Stifel Nicolaus has historically used, and still uses, some custom-designed spreadsheets for calculating its commissions and bonuses.

DeSuza easily transfers this data into UltiPro without the need for extensive data entry and requirements for reconciliation.

After a company merger or acquisition, DeSuza also takes advantage of UltiPro's tools for enterprise integration to consolidate the new company's employee database with UltiPro.

"Part of the beauty of the UltiPro solution is its ability to handle imports and exports simply," said DeSuza.

"In fact, we added 500 new employees into the system virtually overnight and were able to do so by importing the data directly into UltiPro. There wasn't the horrific data entry effort we would have had with our previous vendor."

For companies in constant growth mode like Stifel Nicolaus, streamlining processes and increasing automation with technology is crucial for keeping administrative costs down and productivity high.

UltiPro's self-service for employees allowed DeSuza and her team to discontinue printing, stuffing, and mailing direct deposit advices because employees now have Web access to their individual information on the UltiPro portal, such as year-to-date payroll history, deductions, and vacation balances.

This approach not only saved money for Stifel Nicolaus, but it gave payroll staff more time for strategic activities, such as financial data analysis, that affect the bottom line.



"UltiPro gives us the ability to keep a close eye on real-time manpower expenses, and we can quickly share this data with executives."

Mary DeSuza
Financial Analyst and Payroll Manager
Stifel Nicolaus

CALL US: 1.800.432.1729
www.ultimatesoftware.com