



401(k) Administration Provider Conversion >>

Corporation improves 401(k) management with enterprise integration solution from WorldSolve.

SOLUTION SUMMARY

THE CHALLENGE

Streamline the process of transmitting employee data for a large corporation's 401(k) retirement plan.

THE SOLUTION

Leveraging the customer's existing system, WorldSolve developed a solution that prepared the customer's HR data and transmitted it to the corporation's 401(k) service provider.

THE BENEFITS

WorldSolve's solution has streamlined the entire process, from data extraction to transmittal and added value to the customer's technology investments.

ABOUT WORLD SOLVE

WorldSolve is an information management consulting firm that enables businesses to successfully navigate the ever-changing landscape of information technology. WorldSolve's core services - Operational Optimization, Enterprise Integration, and Application and Data Solutions - help companies align people, processes, and technology with their business strategies to improve performance and maximize return on investment.

■ THE CHALLENGE

After engaging a new service provider to manage and administer its 401(k) retirement plan, the customer needed to streamline the process of transmitting employee elections and demographics to the provider every pay period. The customer chose WorldSolve to develop a solution to extract the information from the company's Human Resources Payroll System (HRPR) and transform it to meet the provider's requirements. The solution had to overcome several challenges:

- Locate and extract the correct data from the company's HRPR system.
- Transform and format the extracted data according to the provider's specifications.
- Automate the extraction and transmittal processes, to increase efficiency and information accuracy.

■ THE SOLUTION

WorldSolve developed a solution that prepares the customer's payroll data and transmits it to the 401(k) service provider. During the requirements analysis phase, in which WorldSolve documented the complete process from data export to assembly and transmittal, WorldSolve uncovered additional requirements not identified initially: the need for data validation after the export from the HRIS but before transmittal to the service provider, as well as summary reports for management, to facilitate effective record keeping and to provide accurate, up-to-date information.

Based on the identified requirements, WorldSolve designed, tested, and implemented a solution that:

- Uses export templates to extract data from the Human Resources Payroll System (HRPR).
- Generates audit reports to facilitate the analysis and validation of exported data via a custom application.
- Automates data transmission to the service provider through customization of an existing communication application.

WorldSolve leveraged the customer's existing systems to deliver the solution, extending those systems with customized applications and enhancements. Through documentation and training, WorldSolve provided knowledge transfer and facilitated simplified system maintenance for the company.

■ THE BENEFITS

WorldSolve's solution has streamlined the entire process, from data extraction to transmittal. By customizing existing systems where applicable, and by implementing custom developed solutions to fill voids, WorldSolve's solution added value to the customer's technology investments. The customer's HR department can seamlessly transmit 401(k) data in an efficient and accurate manner, ensuring timely application of employee investment allocations. The solution has provided the following benefits:

- Reduced the number of systems used.
- Reduced electronic transmittal cycle time.
- Improved information accuracy.