

SUCCESS STORY

Talisys Increases Utilization by 16% with Mavenlink



TALISYS STORY

Real-Time Technology Vital to an Industry Where Data is Hard to Find

Talisys is a national software and solutions firm that serves the front and back office teams of brokerages and broker-dealers. The company's real-time technology is vital to an industry where data is hard to find and high risk is inherent in a two-day settlement window. The experienced professionals at Talisys are deeply committed to the goals of their clients and the road map to their future.

At its core, Talisys delivers highly customizable software and solutions that process, track and automatically settle securities transactions as they occur. The company offers a complete books-and-records solution or individual modules and mobile dashboards that integrate seamlessly with existing technology.

INDUSTRY

Software

COMPANY

Talisys

SIZE:

101–150 Employees

WHAT MAVENLINK REPLACED

Multiple Desktop Applications and Point Solutions, Excel

BENEFITS

- Increased Utilization by 16%
- Open API Saves 40 Hours of Admin Time Each Month
- Newfound Ability to Forecast Resource Needs

“We had limited visibility into project progress and profitability and ineffective reporting capabilities, so we started looking for a new tool that offered visibility into burn rates from a time and margin perspective, along with the reporting capabilities we lacked.”

— KIM BERNALL, DATA SCIENTIST AND PRODUCT MANAGER, TALISYS

THE CHALLENGE

A Legacy Solution That Offered Too Much of the Wrong Things

Talisys used a well known project management tool for its project management, a robust solution in its own right. That, however, was part of the problem. The solution offered more than what most of Talisys’ core users needed, and it didn’t give team members visibility into project responsibilities, progress and profitability. This meant reporting was rarely accurate and also wasn’t typically completed until after a project was completely finished.

“We didn’t feel we had clear visibility or transparency into our projects. We were relying on resources to tell us how far along they were on project assignments, and we had little control over delivery dates because we weren’t able to manage people’s time,” said Kim Bernall, Data Scientist and Product Manager, at Talisys. “Mavenlink gives us the ability to set schedules, monitor progress and address problems prior to them becoming unrecoverable.”

The lack of visibility and reporting capabilities created significant operating challenges:

- **Resource management issues.** Lack of visibility into utilization, profitability and resources.
- **Broken system for reporting.** Billing, invoicing and time tracking were nearly impossible, and there was lack of visibility into profit margins. “We facilitated reporting by exporting data to Excel to accommodate one-off requests. There was no consistency and no one was able to manage resources effectively.”

FROM THE SOURCE

“Mavenlink gives us the ability to set schedules, monitor progress and address problems prior to them becoming unrecoverable.”

— Kim Bernall, Data Scientist and Product Manager, Talisys

“There is an immediate access to information — we can use the standard out-of-the-box dashboards, which I typically use as a starting point, but then we can customize them by incorporating our custom field values to help aggregate our data in ways that are most meaningful to us.”

— KIM BERNALL, DATA SCIENTIST AND PRODUCT MANAGER, TALISYS



THE SWITCH TO MAVENLINK

Looking For the Perfect Web-Based Solution

Talisys was in the market for a customizable solution that offered improved visibility and transparency that allowed them to address potential problems before they turned into a full-blown crisis.

There were three needs the new system needed to address:

- **Visibility into burn rates.** The previous solution Talisys used provided no such visibility, resulting in educated guessing and generally flawed reporting.
- **Resource management and time tracking.** The team required a visualization of resource management and time tracking that could enable informed hiring decisions and prevent overloading resources. “If one resource is already significantly over-allocated for the next six months, we now know we need to bring somebody else in. Mavenlink gives us the visibility to make those decisions intelligently rather than basing everything on emotion or assumption.”
- **Intuitive to use.** While the previous solution offered many features, many of them were irrelevant to Talisys or were difficult to use. The company has found Mavenlink much more intuitive and easy for everyone in the organization to use.

“There is so much information and so many ways to slice and dice it — Mavenlink gives everyone looking at project success what they need to define success. What one person finds important, isn’t necessarily what another one might. Mavenlink allows us to accommodate both.”

FROM THE SOURCE

“The Open API is a humongous time saver for us. It turned what was a once a multiple-hour reconciliation into a quick five- to 10-minute effort each month, quarter or year.”

— Kim Bernall, Data Scientist and Product Manager, Talisys

“Having visibility into resource availability allows us to set the right schedule from the beginning, which allows everyone to get the job done without interruption and all of the extra work that comes along with making changes.”

— KIM BERNALL, DATA SCIENTIST AND PRODUCT MANAGER, TALISYS

THE RESULTS

Increased Utilization and Hours Saved Each Month

Improved Visibility Into Utilization

Since Talisys made the transition to Mavenlink, the organization has increased utilization by 16 percent, and visibility into utilization to 95 percent. “I’ve found a lot of creative ways to work with the application to get it to do what I want. It’s so intuitive and powerful. It’s exceeded all expectations when we first got started. It really has allowed me to report the information my decision makers need.”

Integration with ADP Thanks to Open API

On a daily basis Talisys runs a report out of ADP for each of its users to show how much approved vacation time and sick time they have. The team then compares it to what’s already been tracked in Mavenlink for FTO. The integration Talisys created compares the numbers to make sure they have the same number of hours tracked off in both systems. The open API saves us 40 hours of admin time each month. “By restricting time off requests to ADP we can lock down related time tracking in Mavenlink and know people aren’t forgetting to track in both systems. We used to go through monthly, quarterly and annual reconciliations to confirm what was tracked in ADP was also tracked in Mavenlink, and it would take hours because of the multiple inconsistencies. It was a nightmare to try to figure out who was doing what, when and why. Mavenlink’s open API and the ability to integrate it with ADP turned what was once a multiple-hour reconciliation into a quick five- to 10-minute effort at the end of each month, quarter and year.”

Improved Decisions on Hiring

Under Talisys’ previous system there was no reliable way to forecast the availability of resources, or whether additional resources would be needed in the future. That is no longer the case. “One of our departments was recently considering replacing someone that left, but wasn’t sure there was really enough work to go around — especially long term. HR can now use scheduled hours to make an informed decision, and we’ve never had that capability before.”

