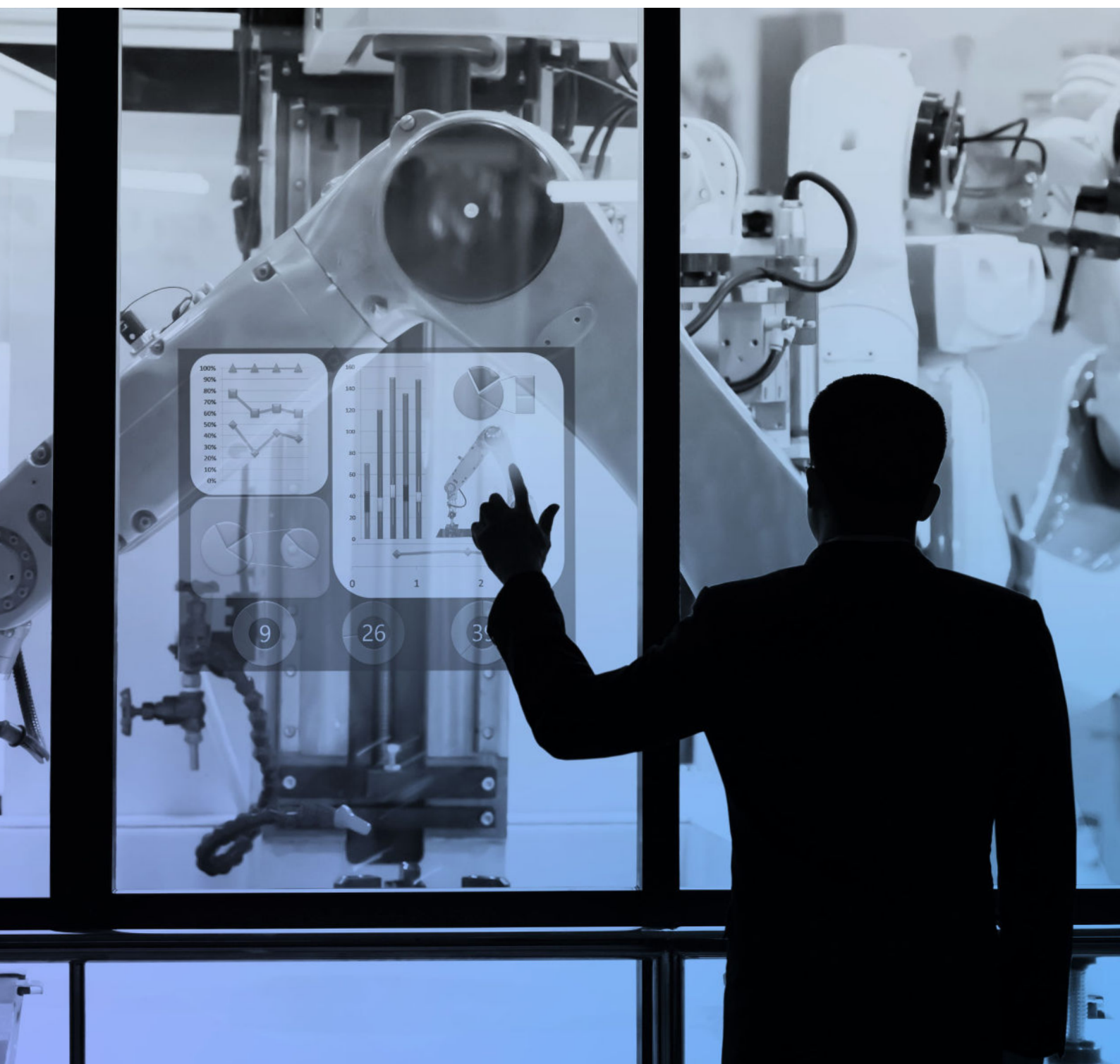


# IIoT powerhouse **Relayr** taps HCLTech for digital transformation

Case study



# Recent acquisitions created the need for Relayr to bring together real-time financial information

Headquartered in Chicago and with offices across Europe, Relayr is a powerhouse provider of Industrial Internet of Things technology for industrial partners, improving business outcomes and revenue streams for their customers by connecting industrial equipment to the cloud. Through a series of acquisitions, they have achieved a strong growth trajectory and are well-positioned for future success.

## The challenge: Acquisitions lead to growth and new challenges

It is a universal truth of business that mergers and acquisitions typically present new challenges related to the integration of people, cultures, processes and especially technology. Relayr was not immune. In fact, it was their struggle to pull reliable and real-time financial information from the disparate accounting systems of four different companies that served as the primary impetus for seeking a digital transformation. With no centralized system, no integration across acquired companies and no connectivity, all accounting functions were manual and there was no visibility into the data.

They had one in-house accountant in the U.S., but globally the accounting function was fully outsourced – and the flow of information between the various accounting teams was anything but seamless: emails pushing information backward and forward using tools like Dropbox to deposit files, copies of invoices and more. Simply tracking and ensuring that everyone had the right information was nearly impossible. And having data at their fingertips was *literally* impossible.



## The objective: Bring together real-time financial information

Relayr identified the need for a digital transformation to bring together real-time financial information from disparate accounting systems across continents, as well as to provide real-time visibility into their financial data. To address these objectives, Relayr and their ongoing consulting partner, Protiviti, considered three potential software solutions: Microsoft Dynamics 365, NetSuite and SAP.

Microsoft nominated HCLTech to represent D365 in the RFP process, and after a series of workshops to determine requirements, a decision was made. Relayr selected HCLTech and Microsoft because of the potential for customizing Dynamics 365 Finance to meet their specific and stringent statutory reporting requirements for the different localizations, as well as for its multicurrency and multi-accounting capabilities.

Once Relayr selected HCLTech, the two teams collaborated to segment the project work into three phases. The timeline for Phase 1 was extremely tight, with hard deadlines that were necessary for end-of-year accounting and financial reporting, so work started immediately. But this was 2020 – during the height of the global pandemic – so stay-at-home orders were in place around the globe. The teams had to pivot nimbly by meeting virtually using Microsoft Teams.

## The solution:

# A first of its kind for Relayr, for HCLTech and even for Microsoft

For several months, colleagues and partners from around the globe met remotely to deliver a full technology transformation, including a late-stage upgrade to the latest Dynamics 365 Finance version, a transition that was guided smoothly by the experienced team from HCLTech.



I believe it was the first implementation ever for Microsoft that was done 100% remotely, and while we did face certain challenges – like screen fatigue and competing time zones, they were offset by our effective partnership with HCLTech and the seamless connectivity of the Microsoft stack, particularly Teams.”

**Joel Jeselsohn**, CFO at Relayr and Executive Sponsor of the project

Considering the groundbreaking nature of the initiative, success was not guaranteed – and certainly there were challenges along the way. As mentioned earlier, for example, screen fatigue is a very real issue because 8-hour virtual meetings can be difficult to endure. Plus, whereas a co-located team can address issues and challenges with quick desk visits and group huddles, remote teams often rely on drawn-out email exchanges spread over days. And perhaps the biggest challenge was competing time zones. With the team scattered all over the world, it was tough to get blocks of time together without it being the middle of the night for some of the group.

Despite those challenges, the teams at Relayr and HCLTech alike believe the pros of a fully remote implementation far outweighed the cons. Eliminating travel drastically reduced the cost, of course. And the need to coordinate schedules and reservations and meals – all the stuff that typically goes into a major initiative like this – was simply nonexistent, a huge bonus considering the tight timelines.

Relayr’s accounting team is thrilled with the end results. “We’ve certainly grown because before the project almost all of our accounting was outsourced,” said Bruno Fernandes, Corporate Controller at Relayr. “One of the objectives was to bring it inhouse so that we had better visibility. Not just because there were four disparate systems, but also because we wanted to have the data at our fingertips and now we do.”

## Upgrading to the latest Dynamics 365 Finance



### Benefits

- Moved accounting inhouse
- Data visibility
- Automated data process
- Reduced travel costs

### Challenges

- 100% remote implementation
- Tight timeline
- Screen fatigue
- Competing time zones





## The impact: Delivering on their potential value-add

With Dynamics 365 Finance in place, Relayr now has meaningful PNL data coming out of Dynamics in real time. And the data consolidation process that occurs across the four businesses is more automated than it ever was before. The very complex spreadsheets are gone, saving enormous amounts of time in their accounting close process, meaning they can close the books much later and still report on time to their parent company, HSB. Even that process is streamlined, as now they just download from D365 and upload to HSB. Relayr no longer transfers it to Excel; HSB no longer transfers it back to PeopleSoft. It all just works.

The accounting team has always believed their value-add as a financial organization within Relayr is in analyzing the data and providing actionable feedback to the decision-makers rather than just dealing with the time-consuming entry of data. For the first time, they are actually able to do it.

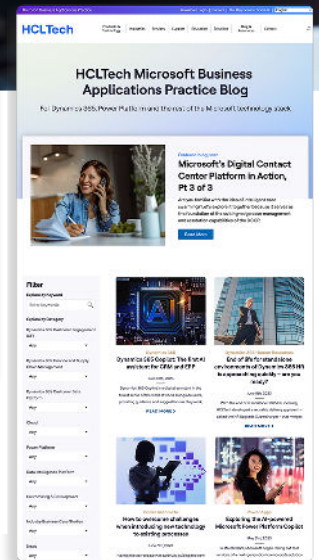
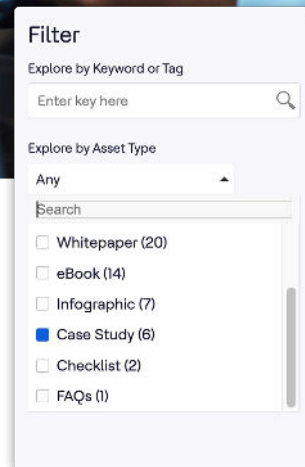
The project team from Relayr credits the breadth of knowledge and experience of the HCLTech implementation team for such a smooth and on-time delivery. Given the multiple time zones, flexibility and resiliency were also key attributes of the entire team – and this was never more on display than in December of 2020. As they neared the finish line of the first phase of this project, it became necessary to go through an upgrade from Dynamics 365 v10.12 to v10.15. The proximity to the year-end closing of the books made everyone nervous. But the teams pulled together, including the Application Support Management support team at HCLTech, to deliver a seamless transition.

When asked if Relayr would recommend HCLTech

“Oh, we already have!”

**Bruno Fernandes,**  
Corporate Controller at Relayr

In fact, Relayr's parent company has already begun partnering with HCLTech to implement a similar system within three related entities under their umbrella. “So yeah,” adds Fernandes, “we're spreading the word about you guys.”



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