

The Customer

Russell Investments is a leading global investment firm. It is the world's fourth-largest adviser, with \$307.4 billion in assets under management (as of 12/31/2019) and \$2.4 trillion in assets under advisement (as of 6/30/2019).

INFO
INDUSTRY: Financial Services
SIZE: Clients in 32 countries
LOCATION: Global
PRODUCT: Unit4 Financials

The Challenge

Russell Investments' month-end closing had become onerous and time consuming, relying on manually moving data between different systems and spreadsheets. The company sought to streamline this workload by consolidating processes and better integrating its systems.



How did Unit4 help?

- Eliminated manual processes by integrating data across systems
- Automated majority of journal entries via link tables
- Provided a single source of truth for all financial data
- Significantly reduced workloads via automatic updating of data across systems

Accounting

Reporting

Achievements

No more spreadsheets
 Unit4 Financials provides a comprehensive system, removing the need to store and code data manually in individual Excel sheets.

A quicker close
 Russell Investments' month-end close time has dropped from five days to just three with our help.

A higher level of service
 Integration points between treasury management system, revenue system, and account reconciliation tools allow for a single source of truth and support more value-added services.

“By leveraging Unit4 Financials link tables, we’ve automated most of our journal entries. Users now spend more time reviewing entries than creating them. By leveraging the technology of Unit4, we have provided capacity for associates to work on other initiatives.”

Jean Webber, Controller, Office of the OCFO

Impacts

40%

40% reduction in month-end closing time

Consolidation, cashflow statements, and reporting completed in 15 days

Reduced headcount and offshoring