

ICM Capital shifts from Email Approvals to Automation

About ICM Capital

ICM is a UK-based global multi-regulated financial service provider offering access to a diverse range of trading products including: currencies, stocks, commodities and cryptos, for retail and institutional clients, asset managers, fund managers, hedge fund managers, and introducing brokers. ICM.com is authorized and regulated by multiple financial authorities such as the Financial Conduct Authority (FCA), Financial Services Authority of Saint Vincent and the Grenadines, Financial Services Authority of Labuan, the Financial Services Commission (FSC Mauritius), the Cyprus Securities and Exchange Commission (CySec), Association Romande des Intermediaries Financiers (ARIF), Stockholm County Administrative Board (CABs) and Qatar Financial Centre.

Industry

Financial Services

Head Office

London, UK

Results

64% time saved in leave and attendance management

Backstory

The deep-rooted system of ICM, seemed to be favorable for diversification across other countries. The successful expansion demanded the intake of more resources from different parts of the globe. The increased employee count requested a transformation of attendance policies, leave types, and payroll data. The existing manual process handling of the HR team was not adequate for the extended workforce. Long email chains containing queries, requests or approvals piled up the HR team's inbox. HR team looked for a change, to eliminate the tedious process.

The prerequisite for the best fit

Before starting the hunt for the right platform, the HR team did a deep dive into the existing challenges and the possible solutions that they seek from any tech solution to make the evaluation quick and efficient. The critical qualification criteria -

- Real-time attendance log
- Flexible with various attendance policies
- Easy to apply leave
- Easy leave management
- Leaves approval chain
- Centralized portal for employee data

The Automation Journey

ICM landed at Keka's website through a browser search and connected with the sales team. At the same time, they were evaluating another platform. Finally, after a detailed assessment and comparison, Keka was chosen. Thus, a new journey of automation began. Initially, they planned to focus on solving the major pain areas of attendance and leaves first.

The implementation process was smooth, with no hiccups. In a short interval of time, ICM started using Keka, it changed the leaves and attendance processes for good. All the employee data got centralized in a single place.

The revolutionary leave management

Previously, an employee had to request and download the leave application form from the HR team, fill it out, and mail it to the reporting manager upon receiving the approval mail from the manager. Then, employees had to send across the mail thread to HR. Then, HR had to revert to the employee with a leave confirmation mail. All the conversations were over mail threads, and there were always chances of missing, unintentional deletion or misplacing of the mails. But, the implementation of Keka brought a revolutionary change in the process. Now employees can see their leave balances, teammates on leaves and effortlessly apply leave from the portal. Reporting managers, HRs or any other person on the approval chain will get notified, and they can approve or reject the leave request. Employees have complete visibility on whom the approval is pending. In addition, HR can download various leave reports just with a click. Configuring leave types in the portal is a one-time act. Then, the system does the rest of the calculations. The amount of time saved and the impact brought in by the transparent system was not envisioned before implementation.

Organizational Impact

Hour saved in
employee
management

48 Hrs

% Increase in
productivity

23%

% Accuracy attained in
attendance capture

99%

% Help recieved in
decision making

32%

% Increase in employee
satisfaction

55%

% Increase in
transparency in
organization

60%

Streamlined attendance management

The attendance management experienced a similar change. Again, right from a single window, employees can see their tracking policy, mark attendance, look at their attendance history or attendance requests. Again, employees became fond of the ease brought up by the new platform.

“Keka has made the life of line managers and employees easy, and they are happy using it.”- Zain

HR and managers got more visibility, with the eradication of multistep, time-consuming processes, and made it quick, transparent, and a single step process. Moreover, now there was a single platform to keep track of all the employee information. The employee's location was not an issue anymore.

After experiencing the ease of working with Keka, and how employees were happy with it, they thought of expanding the umbrella of automation. They subscribed for expense module. Now employees can directly add expenses and claim it, from the portal itself, it can be done directly from mobile app as well, clicking the photograph of bills and claiming it, hassle-free and favorable for employees. The process of long mail-chains, and verification process involving various stakeholders is cut-short.

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Keka is an excellent software for us right now, we believe as we will start using all other modules, we will get some really great insights. Still looking forward to it, taking one step at a time.

- Zain

IT Specialist, ICM Capital