

Davy: Optimizing operations by moving to the cloud and modernizing financial management processes



Delivering exceptional client outcomes for 100 years

For nearly a century, Davy has been Ireland’s leading provider of wealth management and investment banking services, connecting capital with opportunity. To improve its financial processes, Davy wanted to modernize its operations with an SAP Cloud ERP solution, with support from SAP partner Delaware Digital LLP and SAP Preferred Success services.

Industry	Region	Company Size	Partner
Financial services	Dublin, Ireland	900 employees	Delaware Digital LLP

>30%

reduction in month-end closing processes, from 6 to 4 days.

20%–30%

increase in monthly back-office integration operational efficiency.

11 months

to complete a successful implementation of SAP Cloud ERP.

“From the beginning, we had no doubt that our investment in SAP software was going to be worth it. We are now seeing the positive impact of SAP Cloud ERP through our client offerings and more-efficient financial management. Thanks to SAP and Delaware, our SAP partner, the results are proving that we made the correct choice.”

Deirdre Emmet
Associate Director, Group Finance, Davy

Adding value through a move to the cloud and standardized processes

With its extensive experience in connecting capital with opportunity, Davy has earned a reputation internationally for helping clients safeguard and grow their wealth. The firm aims to deliver exceptional outcomes for its clients, many of whom have trusted the firm with their investments for generations.

To further help its clients maximize their wealth, Davy wanted to update and standardize its financial processes with a modern cloud solution. With a cloud-based enterprise resource planning (ERP) solution, the firm envisioned having greater insights and intelligence that would fuel the strategic value and innovation of its client offerings.

Davy also hoped that its financial team would have more agility and flexibility and no longer need to manage a static legacy ERP system that was outdated and difficult to update. The firm wanted to free up time for the team so that it could more effectively analyze and prepare enterprise data and related analyses that would help executive management decision-making and planning related to client services.

Furthermore, Davy was looking for external resources to provide implementation guidance and services.

“The innovative advances we’ve achieved with moving to the cloud have led to our financial team becoming a trusted partner of our decision-makers. Our data and analyses are now an important part of how our executives turn innovation into better, more-rewarding offerings for our clients.”

Deirdre Emmet
Associate Director, Group Finance, Davy

Creating a more agile and adaptive way to do business

For Davy’s cloud transformation and the standardization of its financial operations, the firm chose an [SAP Cloud ERP](#) solution. Davy elected to use SAP partner Delaware Digital LLP to manage the overall deployment and [SAP Preferred Success](#) services to provide guidance and perspective on the technical and end-user part of the implementation.

As an enterprise management solution, SAP Cloud ERP brings proven industry best practices and preconfigured processes to the firm. Delaware helped Davy accelerate the solution’s implementation through the use of the [SAP Cloud ALM](#) tool, which provides application lifecycle management technology. “Thanks to SAP Cloud ALM, we had a road map during the implementation that detailed what we needed to do, and it provided us with real-time updates of what was outstanding,” says Deirdre Emmet, Davy’s associate director of the finance team.

With the help of SAP’s services team and SAP Preferred Success, the adoption and value of SAP Cloud ERP was accelerated. Prior to the implementation, SAP held regular advisory meetings with the Davy team and Delaware to address the firm’s strategic and technical needs. Together, the implementation team addressed topics such as integrating bank payment files for streamlining financial processes, planning risk mitigation for business continuity and disaster recovery, enhancing critical reporting capabilities, and improving data consistency and financial transparency. The services team also consulted with Davy on how to integrate SAP Cloud ERP and the SAP Concur portfolio, which was already at use in the firm for integrated travel, expense, and invoice management.

To help users better understand and adapt to Davy’s new self-serve business processes, the implementation included the use of the [SAP Activate](#) methodology. SAP Activate provided the financial team with a structured adoption process and solution-specific best practices along with extensive training resources. Emmet notes that the methodology enabled the firm to plan better and see what resources would be needed at certain points throughout the implementation.

“SAP’s services team members were invaluable, as they made sure that we got the most out of our system and addressed all of our strategic and technical needs. They provided access to system experts, helped us identify the appropriate training resources for our business users, and even supported us through our first biannual release.”

Deirdre Emmet
Associate Director, Group Finance, Davy

Elevating client service with greater intelligence and insights

Thanks to SAP Cloud ERP and the flexibility it provides, Davy has modernized financial processes that help the firm provide more value to clients through innovative and timely offerings. The financial team has more efficient day-to-day operations, with much shorter time frames for processes such as monthly and annual reporting. This leaves them with greater capacity for strategic data analysis and quicker responses to client needs when they arise.

“Our finance team now has broader reach, as team members have exposure to global industry standards and viewpoints, giving them more agility when working with international clients,” notes Emmet. In addition, with the greater ease of use that comes with the new system, preparing for Davy’s year-end audit was more efficient, as the financial team can navigate the self-service system easily.

“Because it’s a cloud-based solution, SAP Cloud ERP doesn’t require much maintenance, especially as there are biannual upgrades that include the latest functionality,” shares Emmet. “But SAP still plays a large role in the upkeep and maintenance of our system, which allows us more time to spend on adopting the new innovations that come with each update.”

“We look forward to building on the investment we made in our SAP solutions in the future. I believe SAP will greatly help us—in both the short term and long term—and we’re already planning on how we can build on our implementation project and take advantage of other opportunities for development.”

Deirdre Emmet
Associate Director, Group Finance, Davy

Building a strong future to service many more generations of clients

Davy is pleased with its investment in SAP solutions and the services provided by Delaware and through SAP Preferred Success. With the help of SAP and Delaware, Davy now has a clear path forward for future investments that will continue to accelerate the momentum they have created.

“There’s a lot of opportunity within the system for us to build on going forward,” says Emmet. “We have already identified functionality we are not currently using and areas we want to work on in the short term, such as broadening our scope of reporting as we collect more data. We now have a good tool in place that’s constantly evolving. Over the next couple of years, we’ll continually be implementing new functionality, including artificial intelligence where appropriate.”

Delaware Digital LLP

As a platinum SAP partner, Delaware brought highly valued experience and collaborative support of the rollout of Davy’s vision for its cloud solution. The partner helped Davy accelerate the timely implementation of SAP Cloud ERP to meet its targeted schedule. Delaware also expedited the resolution of any issues that arose during the deployment and provided a path for the firm to build upon in the future.

