

# Cooperativa de Ahorro y Crédito Rafael Carrión, Jr.



## ABOUT THE COMPANY

Since its founding in October 1978, Rafael Carrión Jr. Credit Union has been a closed and legally independent entity that provides financial alternatives to regular and retired employees of Popular, Inc. and its subsidiaries.

It is one of 100 savings and credit cooperatives insured and regulated by the Corporación Pública para Supervisión y Seguro de Cooperativas de Puerto Rico (COSSEC), a government agency that ensures the integrity and financial strength of Puerto Rico's credit unions.



*"RENOVA's structured methodology contributed to a fast, reliable, and simple implementation process aimed at meeting timelines. Their team support and method of putting the RENOVA HCM platform live made it easier for us to take-on all managerial and operational changes."*

- José Cruz

## THE CHALLENGE

Although being a separate entity from Popular since its foundation, the Cooperative received certain benefits from Popular, which produced savings in operational expenses. These savings turned into additional operational earnings that were split as dividends among its members.

In November 2018, management decided to implement some changes to ensure faithful compliance with industry best practices. This decision implied for the Cooperative to assume total expenses and operation of certain functions and processes previously supported by Popular's employees.

Also, some of the Cooperative employees could decide to stay or be transferred to Popular. That left José Cruz, Executive President of the Cooperative, with only 10 employees to manage the transition while providing services to members, seek for vendors and implement operational changes in less than 30 days.



## BUSINESS NEEDS

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Aside from the short time frame, the new operational tasks to be managed by the reduced Cooperative staff included payroll processing, time & attendance, and HR services.

In search of solutions, Rafael Carrión Jr. Credit Union developed a Request For Proposal (RFP) and met with various suppliers. RENOVA Solutions was the only company that complied with the RFP schedule and specifications. "My main concern was being capable of assuming all these new processes and train employees on time. One of our biggest challenges was assuming HR functions while providing all the same services to our members," explained Cruz.

## OBJECTIVES

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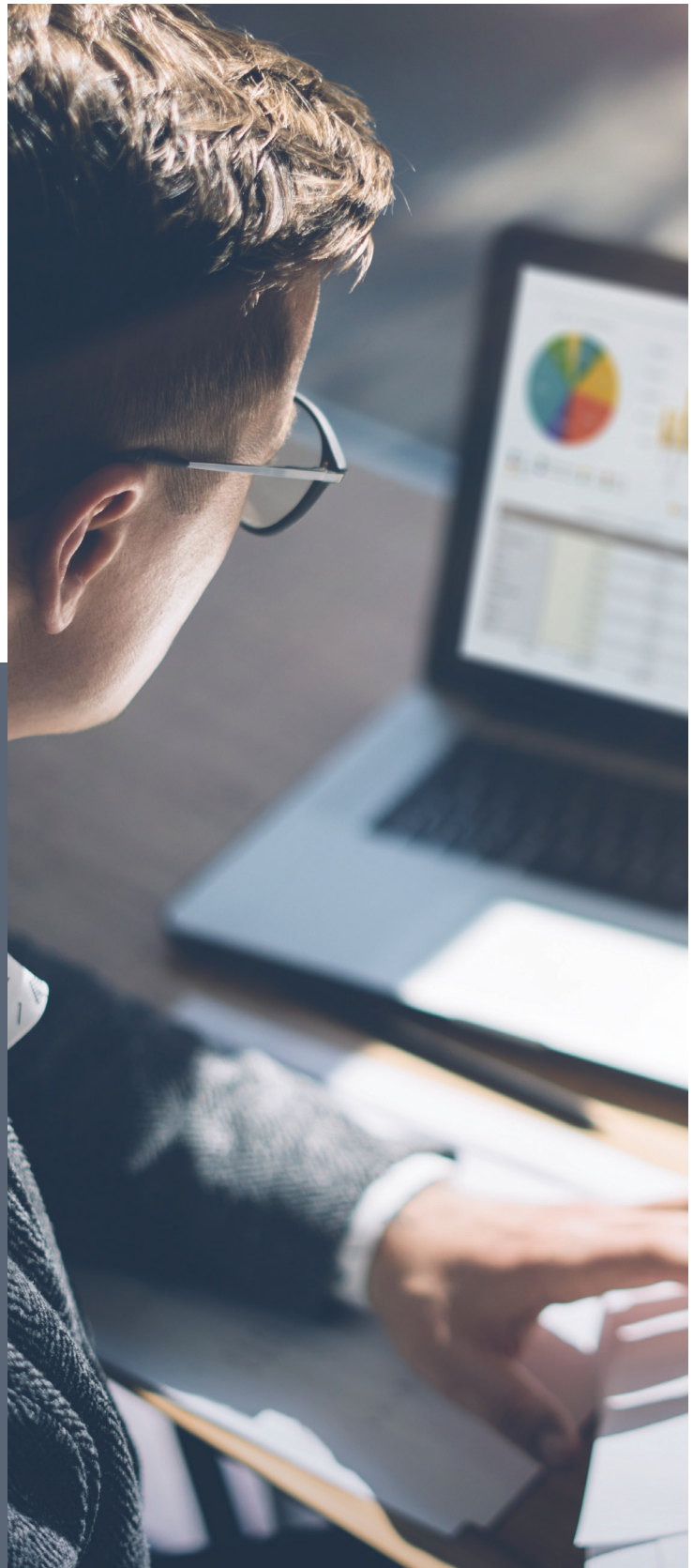
- To integrate the payroll system to other existing solutions.
- To offer visibility of payroll information and benefits with flexible reports that allow efficient management of resources.
- To increase the flexibility of managing data and changes in real-time.

## SOLUTIONS

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- **RENOVA** Payroll
- **RENOVA** Time & Attendance
- **RENOVA** Employee Self-service

Some of the features obtained through these solutions include a single point of data entry, a highly available repository of transactions, access to a web portal for employees, and access through mobile devices or smartphones.



## THE PROCESS

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"From the first meeting, they showed me that they understood our needs and urgency. They have a simple and structured implementation process, and their knowledgeable team made it a smooth and stressless process." Another advantage pointed out by Cruz in that the implementation process was not a distraction from normal operations.



## THE RESULTS

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- Maximum control of HR operations and processes.
- Reduced training needs due to its intuitive design and easy to use platform.
- Improved evaluation process on both ends: management and employees.
- Increased user's trust levels with easy clock-in corrections screens.
- Access to all the functionalities needed at reasonable prices.
- Flexibility to approve payroll and perform other tasks remotely.

*"We are so thrilled with their services and solutions that we are looking forward also to implement RENOVA Human Resources."*

- José Cruz





## ABOUT US

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RENOVA Solutions, Corp. (RENOVA) is a privately-owned technology solutions provider for clients doing business in a wide range of markets and industries in Puerto Rico, the Caribbean, and the Americas.

The company value proposition brings comprehensive payroll, human resources,

time and attendance and business process outsourcing solutions to clients doing business in a wide range of markets and industries.

RENOVA's dedicated customer support team strives to serve customers efficiently while satisfying the needs of its client base and their respective workforce.



Leading-edge HR solutions for the entire employee lifecycle