



# Partnership Profile

## Ceridian HCM Case Study

**Tom Hagerty**  
Managing Director  
thagerty@thl.com

**Ganesh Rao**  
Managing Director, Head of THL's  
Financial Technology & Services Vertical  
grao@thl.com

## CERIDIAN

### Ceridian

**Ceo:**  
David Ossip

**Location:**  
Minneapolis, Mn

**Investment Date:**  
2007

**Vertical:**  
Financial  
Technology &  
Services (FTS)

**ISO:**  
CFO Software

Helping an HR software company enter the public market

## The Description

We partnered with Ceridian to help the company transform its product and enter the public market.

---

## The Opportunity

Ceridian HCM is one of the largest payroll processing companies in North America, providing human resources software and service solutions like payroll, workforce management and benefits, as well as talent and recruiting. When our partnership began, more businesses were looking to effectively manage their workforce and HR information, so the company had an opportunity to embrace new technologies and position its business for future success.

---

## The Challenge

At the time of our partnership, Ceridian was a legacy service bureau business that was well-positioned to evolve and bring new levels of efficiency to CFO operations. However, many business functions within the Office of the CFO have been slow to embrace digital transformation.

---

## The Results

We helped Ceridian implement a two-part strategy: transform its product through M&A and invest heavily in go-to-market and implementation resources.

### **Business transformation**

After acquiring the company Dayforce, Ceridian transitioned its business model from a legacy service bureau to a SaaS, cloud software provider.

### **Product development**

The company subsequently invested heavily in Dayforce, evolving it from a time and attendance tool to an end-to-end HCM technology platform—ultimately creating a new industry-leading product.

## Public company launch

We helped Ceridian prepare for and complete its IPO in 2018, allowing the company to make critical investments to drive long-term growth

Global reach

If you'd like to learn more about THL's activity in CFO Software or other financial technology & services ISOs like Bank Technology, Governance, Risk & Compliance, Insurance, Software with Embedded Finance, or Wealth & Fund, contact THL's FTS team today.