



Case Study: QED Technologies

Fahrenheit Implements Timely HR Operations for PE Acquisition

THE SITUATION

When private equity investors bought QED Technologies from its parent company, the precision engineering firm faced an aggressive timeline to implement a stand-alone HR operation. In less than two months, it needed new benefits plans to serve more than 60 employees, payroll and HRIS systems, and processes for onboarding, recruitment, and other core human capital functions. In addition, the firm needed day-to-day HR expertise to handle state-mandated paid family leave and other complex employee situations. Without new HR operations in place, QED could not move forward as an independent company, delaying business and harming employees. The firm tapped Fahrenheit Advisors to manage the transition.

OUR APPROACH

Fahrenheit's experienced human capital consultant:

- › Got up to speed on the project requirements quickly.
- › Collaborated with QED's benefits broker to implement benefits and an enrollment portal for medical, dental, vision, FSA, HSA, life, and disability insurance, as well as a 401(k) plan for full-time employees.
- › Worked with the parent company to transfer employee data into a new HRIS/payroll system.
- › Built timelines and communications materials that kept all QED employees up to date on the whirlwind of changes.
- › Brought in an HR colleague from Fahrenheit's human capital team to handle day-to-day HR needs post-spinoff.

THE RESULTS

Because of the Fahrenheit team's rapid response, expertise, and rolled-up sleeves, QED stood up a new HR operation in under two months, allowing a smooth, on-schedule spinoff from its parent company and a seamless continuity of business. Outcomes of the engagement included:

- › Successful selection and implementation of a new benefits plan
- › Seamless selection, integration, and implementation of a new HRIS and payroll system
- › Conducted open enrollment for new employee benefits a week after the spinoff
- › Aligned HR policies with the new company's goals and budget
- › Processed the first payroll of the new standalone company seven weeks after spinoff
- › Onboarded and trained a new in-house HR manager ensuring a smooth hand-off

"As we recruited, hired, and on-boarded a permanent HR manager, Fahrenheit was instrumental in providing core HR capabilities during the separation of QED Technologies from its previous parent company. They worked closely with our new benefits broker to successfully establish a full suite of employee benefits under a very aggressive timeline."

– Andrew Kulawiec, CEO, QED Technologies