



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 Ellie St. John, an experienced human capital consultant, got up to speed on the project requirements quickly. She collaborated with QED's benefits broker, Marsh McClennan Agency, 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. She worked with the parent company to transfer employee data into a new HRIS/payroll system, and she built timelines and communications materials that kept all QED employees up to date on the whirlwind of changes. Additionally, Ellie brought in a colleague from Fahrenheit's human capital team to handle day-to-day HR needs post-spinoff.

"We understood the sense of urgency and that time was of the essence," St. John said. "We created timelines and checklists for everything, worked closely with benefits partners, and managed change with clear, transparent, and frequent communications to employees."

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:

- › Selected, communicated, and implemented an all-new benefits plan
- › Selected, integrated, and implemented an HRIS and payroll system
- › Conducted open enrollment for new benefits a week after the spinoff
- › Created HR policies that aligned 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 for a smooth hand-off

FEATURED CONSULTANT



Ellie St. John
Senior Consultant

"Ellie St. John and her team at Fahrenheit were instrumental in providing core HR capabilities during the separation of QED Technologies from its previous parent company. In particular, Ellie worked closely with our new benefits broker to successfully establish a full suite of employee benefits under a very aggressive timeline. She also served very effectively as our temporary HR generalist as we recruited, hired, and on-boarded a permanent HR manager."
– Andrew Kulawiec, CEO, QED Technologies