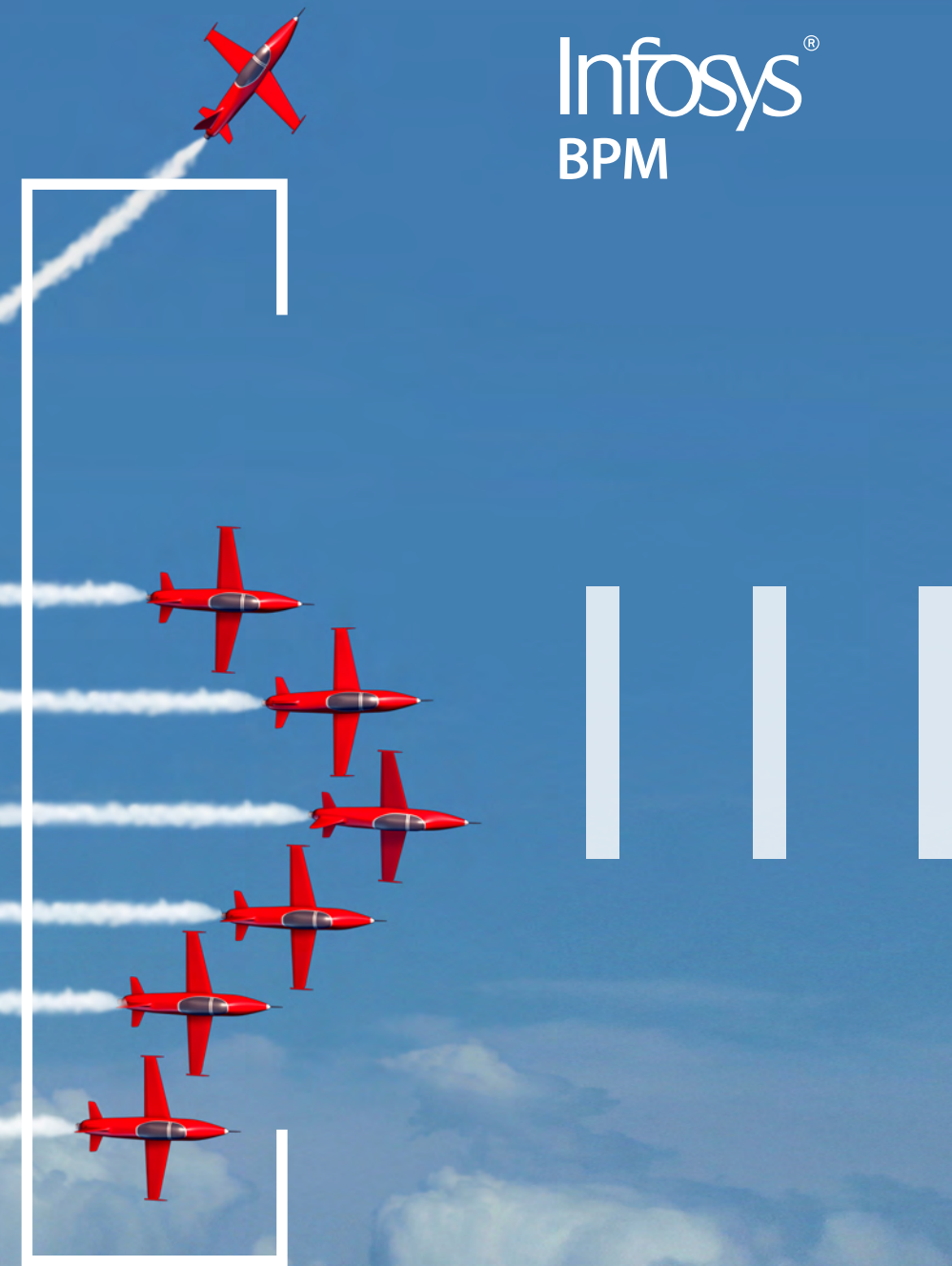


SWIFT TURNAROUND FOR A BALANCED ACT

Optimisation of period-end closure
by finding opportunities for improvement
in financial reporting.

One of India's leading diversified
financial services companies
providing a broad range of
financial products and services.



CHALLENGES

The client needed to consolidate processes across diverse business operations with unique business challenges and accounting complexities — 69 entities across all BUs.

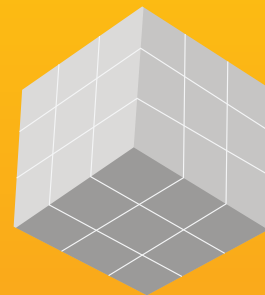
The challenges were:

Absence of comprehensive operating procedures and listing of period-end closure activities

Lack of real-time view of closing activities

Disparate operational accounting system

To reduce the time to consolidate and time to report (14 working days [WD] and 31 WDs to close the monthly and quarterly financials, respectively)



SOLUTIONS

Infosys BPM initiated an approach that:

- ▶ Completed a deep dive of the prioritised strategic business units (5 BUs covering ~10 entities)
- ▶ Instituted a deep dive of the centralised accounting function
- ▶ Conducted a due diligence workshop to understand the additional challenges faced by the rest of the entities (BUs covering 59 entities)
- ▶ Identified the period-end closing critical activities and those dependent on these critical activities
- ▶ Optimised the time and effort required during the period-end closing time window
- ▶ Proposed automations to streamline manual interventions by using RPA solutions

BENEFITS

Infosys BPM delivered the following benefits:



- ▶ The single source for financials lead to the availability of trail balance (TB) at any given point of time
- ▶ Real-time visibility of period-end closing activity along with action status



36%
Improvement in total cycle time of period-end closure and consolidation



42%
Improvement in time taken to report to Board

For more information, contact infosysbpm@infosys.com

© 2020 Infosys Limited, Bengaluru, India. All Rights Reserved. Infosys believes the information in this document is accurate as of its publication date; such information is subject to change without notice. Infosys acknowledges the proprietary rights of other companies to the trademarks, product names and such other intellectual property rights mentioned in this document. Except as expressly permitted, neither this documentation nor any part of it may be reproduced, stored in a retrieval system, or transmitted in any form or by any means, electronic, mechanical, printing, photocopying, recording or otherwise, without the prior permission of Infosys Limited and/ or any named intellectual property rights holders under this document.

[Infosysbpm.com](https://www.infosysbpm.com)

Stay Connected   

Infosys
BPM