

HELPING FORWARD- LOOKING CFOs CREATE BALANCE SHEET POTENCY THROUGH PROCESS AND TECHNOLOGY INNOVATIONS

A selection of brief
transformation stories from
Infosys BPM's Finance &
Accounting Practice





With over 14,000 professionals operating from 23 delivery centers and serving more than 100 clients (including 25 in the Fortune 500), Infosys BPM's Finance and Accounting (F&A) practice is helping finance functions across the world to keep

pace with mounting business and regulatory demands.

Committed to go beyond operational outcomes, we're transforming the most complex processes, and delivering measurable business value for chief financial officers (CFOs)

across geographies and industries. We're pleased to present below four brief transformation snapshots that highlight our successes – the first two powered by our exceptional process expertise and the latter by our technology prowess.

Transformed processes lead to transformed business

True transformation needs a partner who sees the 'bigger picture'. A partner who understands your processes and catalyzes change - by drafting a holistic model that weaves together operations, strategy, technology, and business goals. The process transformation cases below reflect our experience gained through running and establishing hundreds of processes, and the expertise of our process and domain consultants, while giving you a practitioner's view of transformation.

Global Hub Model delivers \$40M Savings in 5 Years

The Context: An American manufacturing company, operating in over 9 countries lacked standardization across its regional shared service centers (SSC). Process inefficiencies had led to adverse audit comments especially in the EMEA region. With a lack of global process ownership and governance and no standard methodology for transition, the SSCs also found it challenging to expand the scope of their activities.

Our Approach: We studied the as-is position covering people, process and technology, and compared gold class processes by leveraging benchmarks for best-in-class process metrics bringing in process transformations across all regions. We also recommended a target operating model with a detailed roadmap for process improvements. We conducted workshops to assess the opportunities for robotic process automation (RPA), and also designed a global hub, spoke, and edge model enabling standardization across SSC's.

The Outcomes: Our robust transition methodology accomplished standardization and consolidation across all locations, effecting improvements through automation and analytics-based solutions. The SSCs now have robust knowledge management processes, controlled and risk-free operations, and a greatly improved productivity. With the process transformations, our client has not only realized zero audit inefficiencies and matured, expanding SSC operations, but has also saved \$40M in five years.

Accelerating Closure Using Process Re-engineering and Automation

The Context: A financial services company providing a broad range of financial products and services across 450+ offices lacked a consolidated view of financials due to disparate systems. They had no comprehensive standard operating procedures and policies at the group level and many of the period-end activities were manual-intensive. These factors led to a high turn-around time for consolidation and delays in period-end closing and reporting.

Our Approach: We undertook due diligence to identify additional challenges through a deep dive into the strategic business units and the centralized accounting function. To obtain a holistic view, we deployed our proprietary enablers including our process progression model, benchmarking and finance best practices repositories, and BVA maps for process re-engineering. This helped us identify the critical activities to be targeted for optimization and automation.

The Outcomes: We Automated all rule-based tasks through RPA, and facilitated real-time visibility through the implementation of a cloud based platform. We also implemented other process improvements including preponing critical tasks related to statutory audits, and made further policy amendment suggestions based on materiality and cut-off dates.

Technology - A powerful value multiplier

Our point solutions, bolt-on tools, and cloud-based services help you crunch process timelines, simplify processes, accelerate process output, increase accuracy, and maximize value from your existing enterprise resource planning (ERP) investments. A strong example, Infosys' RPA solution is an ideal blend of artificial intelligence (AI) and automation which has been shaped to perfection in varied and complex client environments. The two technology-led transformation cases below showcase our ability to bring technology solutions to bear on finance and accounting challenges.

AssistEdge Bots Running F&A Processes 24/7 Mitigate Peak-Load Concerns

The Context: A Canadian fast food holding company with over \$30B in system-wide sales and over 24,000 restaurants in more than 100 countries faced seasonal peaks requiring higher bandwidth for their F&A processes. Loss of knowledge due to high attrition, non-standardized and manually executed processes, and disparate accounting systems added to the business challenges for the firm.

Our Approach: After conducting workshops to understand and document existing processes, we proposed a SOX compliant automation solution that would streamline manual interventions. After user acceptance testing and hyper care support, we deployed over 15 AssistEdge bots across 68 F&A processes. In the second phase our target is to automate 112 processes.

The Outcomes: With 70-80% of the processes automated and the bots operating 24/7, our client realized ~\$1.15M in savings in the first year alone, with continued benefits expected through scalability. Processing accuracy has also improved significantly and the knowledge retention issues due to the earlier high attrition have been considerably mitigated.

System Landscape Optimization at a Large US Bank Reduce IT costs by \$25M

The Context: A large US bank with over 2600 branches in 19 countries provides financial services and products around credit cards, mortgages, and personal, commercial loans. Poor systems integration, multiple ledgers, and manual-intensive workflows had caused huge volumes of errors and a poorly controlled finance environment.

Our Approach: We focused on developing a holistic platform for the bank with standardized data and accounting infrastructure through rationalization of systems. This involved working on standardized workflows, best-in-class industry benchmarked processes that were completely compliant with tax and local regulations, simple interfaces, a centralized data repository, and robust exception management.

The Outcomes: Our client saved \$25M in technology costs, the controlled and standardized finance environment accelerated month-end processes, and the optimized and centralized system landscapes delivered overall benefits to the tune of \$ 70M.

The Bottom Line

At Infosys BPM Finance & Accounting:

- Global scale meets domain expertise,
- Smooth operations meet smart technology, and
- Process metrics meet business value

Reach out to us to begin writing your own transformation story.

For more information, contact infosysbpm@infosys.com



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