



THE VALUABLE COMMODITY OF EFFICIENCY

How standardization and automation improved reporting quality and reduced costs for a commodity major

Abstract

Infosys BPM partnered with a commodity major to improve their financial reporting. Credible, business-centric reports were able to aid senior management decision making and improved the company's bottom-line.

Client background

Infosys BPM's client, one of the world's largest commodity producers has revenues of USD 21bn with 59,000 employees across 31 countries.





Fractured reporting leads to loss

For a large organization, timely access to financial metrics and visibility across facilities and locations is crucial for informed decision-making. The commodity producer was facing a challenge in accessing this data as its operations including manufacturing, distribution, and servicing facilities were distributed worldwide with fragmented reporting. This lack of intelligent and standardized reporting for internal financial and business review hindered business decisions critical for bottom-line growth.

The client was looking for a partner who could provide end-to-end capabilities in finance and accounting and also extend these services to procurement while taking complete ownership of the SSC. Infosys BPM with its strong domain knowledge and capabilities extending from transaction processing to complex analysis and reporting was an ideal choice.

Efficiency takes ingenuity

The client was working on Hyperion and

Access Database and used customized macros to push data from Excel to Access Database. The team from Infosys BPM worked with the client to chart out a phased transition and implementation approach. Developed in close partnership, this approach was suitable for various phases of the client's business, flexible to business needs, and backed by a strong governance mechanism.

The team created templates, retrieval sheets, macros, and final formats for the monthly reports needed by the client. These included reports to support strategic planning, investment analysis, planning and forecasting, revenue analysis, operational support, management reporting, and integration analysis. Continuous improvements and automation helped reduce cycle time and improved accuracy in reporting. The team also developed unique metrics to measure and maintain the quality of reports.

To help the client understand the performance of various initiatives, Infosys BPM also implemented a 'Degree of Implementation' tracking and reporting

mechanism that compared performance with plan/targets. The team also provided input templates for forecasting with modeling to check forecast and variances.

Making an impact

Infosys BPM's solution helped the client reduce costs associated with the finance and accounting function without compromising on quality of services delivered. Structured and timely reports helped enhance business understanding. For instance, the client was able to track the London Metal Exchange (LME) and other business drivers continuously. Automation enabled a lean team to cater to a wide range of requirements across business units and geographies. It also improved accuracy of reports that lent them more credibility at the senior management and Board level.

This just goes to show how there is always scope for continuous improvement, and how technology supported by the right partner can unlock hidden value for business.

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