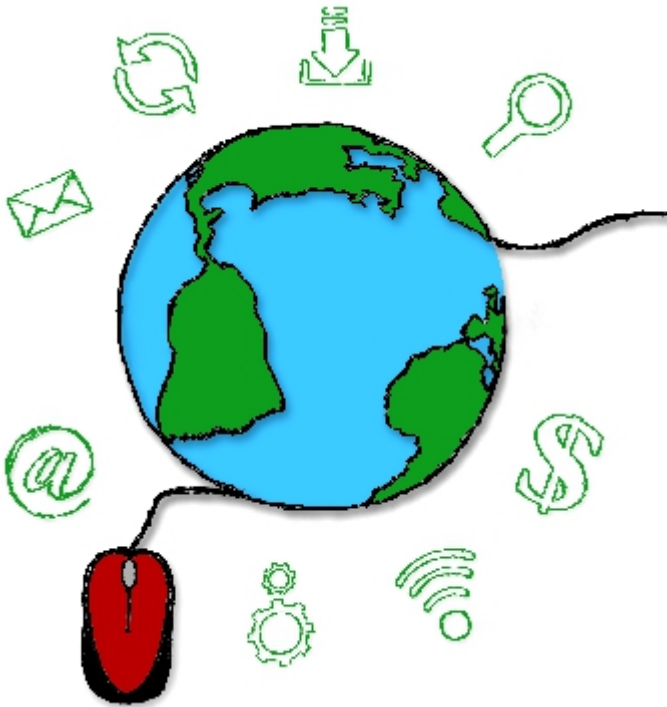




WNS Enables a Global Electronics Firm to Transform and Streamline its F&A Processes

Industry: Manufacturing | Process: Finance and Accounting



The Client

A leading global electronics company.

The Challenge

Over the years, the company had grown organically across several European regions and set up Finance & Accounting (F&A) divisions across these locations. As a result, there was little standardization of processes across its European operations.

The fragmented finance divisions affected efficiency, resulted in duplication of work and offered poor regulatory compliance. Towards the end of the previous decade, the company launched a pan-European process transformation initiative with a key focus on its F&A back-office. The aim was to bring about F&A process transformation with a view to streamlining and standardizing processes across the board.

The Approach

The company wanted a Business Process Management (BPM) partner to review the status of its entities across the continent and its back-office structure, develop a transformation roadmap, implement the changes and structure the back-office division across its Finance & Control and Procurement streams.

The company identified more than 70 improvement initiatives as a part of this exercise. WNS was selected as the F&A outsourcing partner and the company's pan-European F&A function was moved to WNS.

The WNS Solution

WNS conducted an intense re-structuring exercise, which led to approximately 30 legal entities being brought under a single legal entity. A European country was chosen as the nodal point for the company's operations across the continent, with operations in the rest of the countries functioning as branch offices.

A centralized, streamlined finance special group was created with a mandate to make it 'one of the best operating organizations within the consumer electronics industry.'

To improve the management of its F&A function, the following measures were taken:

- LEAN European platform for all back-office functions
- Standardized processes
- A single system for invoice management
- A standardized system for non-product purchasing
- Support full customer focus in Field Sales and Marketing Company (FSMC)

Apart from F&A, WNS implemented a Supplier Relationship Management (SRM) system to facilitate ease of raising and processing Purchase Orders (PO) and managing people spend in the company.

In 2010, the client expanded the engagement and handed over certain additional processes within procurement to WNS.

During the phased implementation journey, several key solutions and processes were added such as SRM and Concur Travel and Expense (T&E) solutions, Record-to-Report (R2R), Procure-to-Pay (P2P), Order-to-Cash (O2C) and procurement processes, a centralized payments and supplier queries helpdesk, and Sarbanes-Oxley Act (SOX) compliance process flow.

WNS also implemented a centralized scanning and archiving solution and workflow to enable offshore invoice processing.

The focus shifted from transactional tasks to higher end activities such as accounts reconciliation within R2R, incorporating insights from marketing intelligence reports into procurement processes, creation of a P2P service desk, reducing languages serviced from 16 to three, and contract and e-sourcing administration and management. The engagement evolved from data entry tasks to 100 percent audit of T&Es.

Benefits Delivered

- 85 percent reduction in collectable Accounts Receivable (AR) over 90 days and 79 percent reduction over 30 days
- 25 percent improvement in efficiency
- 85 percent reduction in manual payment in two years
- 98 percent average SLA achievement across P2P, O2C, R2R, procurement and SOX
- 35 percent improvement in on-time payment
- Significant cost savings

In its endeavor to streamline the client's finance processes, WNS successfully created an end-to end F&A process with a defined scope, which enabled significant improvement, noticeable cost reductions, improved efficiency levels and governance within the finance operations.

WNS in F&A

WNS, a leading global Business Process Management (BPM) company is a top-tier offshore F&A provider. WNS has evolved as a leading Finance and Accounting Outsourcing (FAO) provider with capabilities of supporting the entire value chain of functions within the CFO's office including Transaction Accounting (Order-to-Cash & Procure-to-Pay); Corporate Accounting (Record-to-Report, Financial Planning & Analysis, Treasury and Taxes); Risk & Investor Relations (Risk Management, Investor Management,

Corporate Announcements, External Reporting); and Strategic Initiatives (Strategy, Merger & Acquisition).

Key highlights of how WNS creates value for its clients in F&A:

- Managing over 62 million transactions with an annual value of in excess of USD 70 Billion
- Delivering over 40 percent annual savings; further enhancing through continuous process improvements and service levels
- Supporting transactions in 25+ major global currencies and multiple ERP applications: Implementation of a wide array of Process Enhancement Technologies & Services (PETS*) for delivering significant process improvements including AP Workbench, P-cards Engine, Vendor Master Workbench, Vendor Portal, Self-service Invoicing, Dynamic Discounting, Fraud Detection, Customer Portal, Sales Order Workbench, Collections Workbench and Intelligence Reporting, Account Reconciliation (AssureNET, ReconNET), Close Monitoring and Tracking Portal (Unity Close, Microsoft SharePoint) and so on
- Extensive experience in collaborating with client ERP and retained systems environments.
- Highly qualified team (CA/CIMA/CPAs) with an excellent performance track record
- Global Partnership with Chartered Institute of Management Accountants (CIMA)

**According to Gartner, "Process Enhancement Technologies & Services (PETS) represent both applications (such as Accounts Payable automation) and services (such as an e-invoicing network or a scanning specialist) that are necessary to overcome shortcomings in existing Finance & Accounting (F&A) solutions."*

About WNS

WNS (Holdings) Limited (NYSE: WNS), is a leading global Business Process Management (BPM) company. WNS offers business value to 200+ global clients by combining operational excellence with deep domain expertise in key industry verticals including Travel, Insurance, Banking and Financial Services, Manufacturing, Retail and Consumer Packaged Goods, Shipping and Logistics, Healthcare, and Utilities. WNS delivers an entire spectrum of business process management services such as finance and accounting, customer care, technology solutions, research and analytics and industry specific back office and front office processes. WNS has its global delivery network spread across China, Costa Rica, India, Philippines, Poland, Romania, South Africa, Sri Lanka, United Kingdom and the United States.

For more information, visit www.wns.com

Write to us at marketing@wns.com to know more