



**WNS Enables**  
One of the Major Suppliers  
of Fuel Products in the  
US to **Transform its**  
**CFO Organization**

Industry  
Utilities and Energy

Process  
Finance and Accounting

## Abstract

The F&A function of one of the major suppliers of fuel products in the US, was severely impacted after the dissolution of its Joint Venture. Lack of Sarbanes-Oxley compliance, tedious manual operations, non-standardized financial reporting framework and the lack of process level documentation were some of the challenges encountered by the client during the captive phase. WNS enabled the client to streamline its CFO Organization with automation, process diagnostics and process re-engineering, improved visibility and enhanced controls, analytics-led decision making, and financial compliance. WNS strengthened the client's financial reporting by reflecting the correct cash position, which enabled the client to optimize its working capital.

## The Client

A US based company and is a wholesale distributor of energy products to retail gasoline stations and other customers.

## The Challenge

The client, which operated as a Joint Venture (JV), went in for dissolution. The break-up affected the functioning of its CFO organization as it was being managed by the erstwhile JV partner as a shared services organization. After the break-up, the client faced three possible scenarios:

- Continue the shared services engagement
- Build an internal Finance & Accounting (F&A) organization
- Partner with a mature F&A service provider

Continuing with the existing shared services option was not viable because the erstwhile JV partner was now a competitor.

During the shared services phase, the client's Finance & Accounting operations had encountered several challenges such as:

- Lack of compliance with Sarbanes-Oxley regulations
- Manual operations leading to duplication of effort and non-resolution of open items
- Absence of a reporting framework resulting in poor visibility into the process and its outcomes
- Lack of process level documentation and training roadmaps affecting knowledge retention

Building an internal F&A function would increase operational costs. Partnering with an experienced F&A solutions provider was the best option for the client.

That's when WNS stepped in to set up an end-to-end, streamlined F&A process.

## The WNS Solution

WNS brought to the table its F&A and analytics expertise backed by domain experience in the utilities and energy industry. The highlights of the WNS solution are summarized below:

### Creation of an F&A ecosystem

WNS purged the anomalies in the older F&A function by creating process documentation to ensure transfer and retention of knowledge after an employee's exit. The new system defined KPIs and quality metrics, introduced a reporting structure and a governance model, besides driving automation in operations.

### Process diagnostics and process re-engineering

WNS conducted detailed diagnostic studies of the client's F&A processes and identified key improvement areas. Quality concepts like Lean and Six Sigma were introduced.

Findings from the diagnostic study and the introduction of quality parameters aided process re-engineering.

### Information availability and controls

WNS helped improvise a comprehensive range of reports, including Management Reports, Shareholder's Reports and Statutory Reports, to improve visibility and enhance controls.

### Driving decision support via analytics

WNS introduced a range of analytics-driven insights such as budgeting and financial planning, forecasting management, trial balance analysis, flux analysis, profit / cost center analysis, financial analysis and effective tax rate analysis for improved decision-making.

### Risk and financial compliance

WNS enabled the client to significantly improve its risk and compliance status, especially Sarbanes-Oxley compliance, by providing support for risk management and compliance.

## Benefits Delivered

The transformation of the client's F&A function has led to the following business outcomes:

- 10 percent enhancement in productivity through automation
- 90 percent improvement in invoice processing Turn Around Time (TAT)

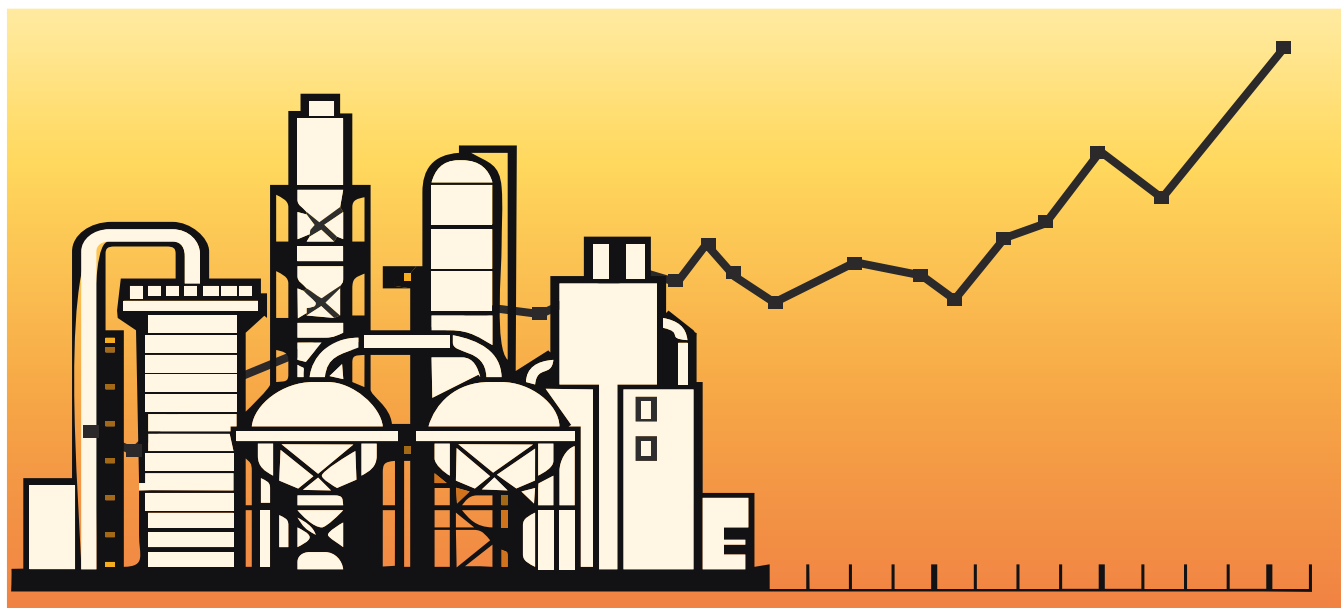
- Strengthened financial reporting by reflecting the correct cash position, which enabled the client to optimize working capital
- 30 percent reduction in financial closure time – from 10 to seven days
- 67 percent improvement in TAT for report generation and analysis
- 75 percent improvement in balance sheet reconciliation
- Tax issues cleared in the range of USD 600,000 – 700,000
- Better and faster access to information through a new governance model and effective reporting
- Improved controls and informed decision-making

## WNS in Finance and Accounting

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 over 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's ERP and retained systems environments
- A 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 solutions 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 outsourcing services such as finance and accounting, customer care, technology solutions, research and analytics and industry-specific back-office and front-office processes. WNS has delivery centers world-wide, including China, Costa Rica, India, the Philippines, Poland, Romania, South Africa, Sri Lanka, UK and US.

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to know more