

# CO-CREATION LED BY AUTOMATION TRANSFORMS FINANCIAL ACCOUNTING OPERATIONS

This is our story of co-creating a solution with a leading  
media and entertainment company



**WNS**

## AS WE KNOW...

Media and Entertainment (M&E) companies draw contracts with artists / celebrities for activities such as production, distribution and syndication of creative content. These contracts stipulate how revenues, expenses, assets, liabilities and ownership are shared. The agreements can be structured as profit-split, wholly owned, press and distribution, or distribution deal. Irrespective of the structure, the timely and accurate preparation and dissemination of accounting statements are essential for the smooth functioning and success of the contracts as it also prevents time-consuming and expensive litigations.

## THE CHALLENGE FOR AN M&E COMPANY WAS...

It had a manual-intensive process to prepare and distribute hundreds of accounting statements each month that showed the allocation of profits as per the agreed deal terms with the artists / celebrity partners. The problem was further compounded as:

- Changes in ownership interest that may have occurred over time had to be recorded in these statements
- While preparing the statement, there was intense scrutiny — a mammoth task by itself — in every stage to ensure that the ownership interest of all parties involved were accurately represented

- There were errors and delays in disseminating the statements to the artists / celebrity partners in a timely manner

## HERE'S WHAT WE CO-CREATED AS A SOLUTION...

WNS leveraged its in-depth experience of working with leading M&E companies, expertise in finance and accounting operations, and automation capabilities to re-design the client's Record-to-Report (R2R) process.

To efficiently map the complex ownership interest across all the contracts, we implemented process changes across the R2R value chain. Extensive automation was deployed in key areas across payment processing to increase efficiency and reduce errors.

Key elements of the solution included:

- Mapping ownership changes as per industry nuances for better presentation of financial statements
- Creating easy-to-understand statements for artists by standardizing templates across labels
- Automating the population of statement templates from the artist sub-ledgers
- Automating the process of tracking the status and ensuring appropriate governance against each statement
- Business intelligence reporting to accelerate diagnosis and resolution of disputes

## THE OUTCOMES FROM THE PROCESS OF CO-CREATION ARE...

The solution strengthened the bonds of trust between the M&E company and its artists / celebrity partners. It enabled the accurate calculation and distribution of royalties as per the terms in the contracts. The solution

eliminated non-value adding processes thereby improving productivity, as well as quality of service delivery and artist experience.

Other benefits include:

- More than 50 percent efficiency gains as a result of automation
- Over 99 percent accuracy in R2R processes
- Eliminating the processing of ~150 journals pertaining to the rectification of distribution fees, copyright, royalties, manufacturing and union expenses



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**AUTOMATION-LED SOLUTION HELPED THE COMPANY SOLIDIFY RELATIONSHIPS WITH ITS ARTISTS / CELEBRITY PARTNERS**

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## **ABOUT WNS**

WNS (Holdings) Limited (NYSE: WNS) is a leading Business Process Management (BPM) company. We combine our deep industry knowledge with technology, analytics and process expertise to co-create innovative, digitally led transformational solutions with over 400 clients across various industries. The industries include banking and financial services, consulting and professional services, healthcare, insurance, manufacturing, media and entertainment, retail and consumer packaged goods, telecommunications and diversified businesses, shipping and logistics, travel and leisure, and utilities and energy. We deliver an entire spectrum of BPM solutions including industry-specific offerings, customer interaction services, finance and accounting, human resources, procurement, and research and analytics to re-imagine the digital future of businesses. We have delivery centers worldwide including in China, Costa Rica, India, the Philippines, Poland, Romania, South Africa, Spain, Sri Lanka, Turkey, the United Kingdom and the United States.

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**CO-CREATE TO  
OUTPERFORM**

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