

CASE STUDY

Knowing your business

In a world where intelligence is based more and more on analytics and research, the need of the hour is to develop new insights to future-proof performance. Institutionalising business analytics in any organisation demands an eye for detail while looking at the emerging big picture. Apply this approach to multiple sectors including Financial Services, Insurance, CPG/Retail, Healthcare, Technology and Pharmaceuticals, and the management of it all requires extensive planning, and meticulous execution.

What about the back end?

The Scenario

The client provides high quality, cost-effective and scalable business decision support services. They help organisations institutionalise analytics through a global delivery model. With offshore delivery centres in India and clients across geographies and sectors, the client needed a service provider to

- Manage their global Finance & Accounting function
- Deliver reliable and timely management information
- Present a scalable solution that would factor in rapid expansion

How do you report project profitability across verticals and business units, and make it work so that client-specific profitability is easily visible? And in such a way that aids senior management assess operational performance and make informed decisions? What kind of planning does it take to include the capture of data from new business, and align it to an existing process?

Multiple projects > multiple verticals > business units = complex processes + opaque reporting (internal + consolidated)

PLUS

Operational growth + new client engagements = scattered consolidation of information

The Solution

A highly effective management information system on key aspects of projects and overall business, resulting in:

1. Structured financial reporting
2. Increased operational efficiency
3. Improved decision making

These outcomes were achieved with a substantial cost saving in the finance function, in addition to improving quality and further efficiencies, and thereby reducing the total cost of ownership.

Pierian introduced a robust and scalable Management Information System

Involved from the start, Pierian developed processes that would adapt with the client's evolving needs. Today, the client's global Financial & Accounting function i.e. US, UK and India operates from Pierian's Shared Services Delivery centre in Bangalore and manages Accounts Payable, Accounts Receivable, General Accounting, Regulatory Compliance management, Payroll, MIS reporting, Project profitability reporting, etc.

The financial MIS, designed for the client in consultation with the CFO, addresses all key aspects of the Company's operations. It enables a cost effective and efficient measurement of the client's operational performance. The management reports are tailored to meet the requirements of the client and shared at predefined timelines.



Pierian devised an accounting flex field structure that would adapt to different reporting requirements

Pierian deployed a team of financial analysts to study the business structure and processes. A structured reporting package, including all reporting requirements of Business units, Verticals, project profitability and consolidated financials for all regions was designed in consultation with the CFO. A detailed process with adequate controls & KPIs was implemented to generate and review these financials periodically, to ensure accurate and timely reporting.

Pierian's commitment to continuous improvement led to the automation of the entire report pack. Today, the time required to generate these reports has been reduced by a phenomenal 50 per cent.

Established in 2005-06, the client employs over 400 highly skilled professionals. It is one of the world's fastest growing business analytics companies, and works with marquee clients in multiple sectors.