

CASE STUDY

Sound processes and systems?

The interviewee is the CFO of a global digital content management company with dispersed operations across multiple geographies, and this business publication discovers how the organisation continues to support existing business needs and sustain future growth.

BP: For the uninitiated, perhaps you could tell us about your company?

CFO: Our Company offers content management solutions to the publishing industry. We conceptualise, design and implement solutions that deliver digital content in all formats. In addition to a direct presence in five markets, we operate world-class development centres in Bangalore, Pune and Coimbatore in India to support the delivery of content management solutions world-wide.

BP: Considering the scale of operations, what were the challenges you faced with the growth of the business?

CFO: We have faced rapid expansion through acquisition and organic development over a short period of time. The pitfalls are but obvious: a host of processes and practices that had to be streamlined. The executive leadership team identified the need for timely and accurate management and financial information to make effective business decisions.

BP: How then, did you tackle these core issues?

CFO: We engaged Pierian for their expertise in Finance & Accounting and Process Management. Pierian's team analysed and reviewed our business and finance operations. They presented us with impact analysis and proposals for streamlining the end to end process. This included Accounts Payable, Accounts Receivable, General Accounting, Regulatory Compliance management, Payroll, MIS reporting & Project profitability reporting.

BP: That sounds complex, how did you take it forward?

CFO: Pierian proposed a phased implementation plan and enabled us to become operational within three months. Key aspects were to getting to grips with the design and focussing on migration issues. What this really meant for us is a set of streamlined processes and a single platform to manage our global finance and accounting requirements. They also helped us put together a reliable and accurate

financial Management Information System, which really enables us in making critical decisions.

Today the group is equipped with timely and accurate management and financial information. The key stakeholders and users work with customised MIS reports and a standard accounting platform with policies, processes and procedures, improving reliability and consistency in financial reporting.