

CASE STUDY

# Business performance improvement for Finance and Accounting

Founded in 2001, this company was established to help organisations with their finance and accounting needs. Their comprehensive outsourcing solution enables their clients to focus on their core business, instead of the day-to-day management and administration of an in-house accounting department.

Through the support of a solid technology backbone, they develop customised packages focused on operational and management reporting. The client prides itself on understanding the accounting needs of their customers' business, and ensures that the financial data is clear and meaningful.

The client's steady growth came with its own set of challenges, changing their business model in order to create further efficiencies to improve service delivery. One of the key issues was to improve quality whilst finding ways of being competitive on a durable basis. This resulted in a strategic alliance with Pierian to set up a dedicated operation as a Centre of Excellence (CoE) in Bangalore, India.

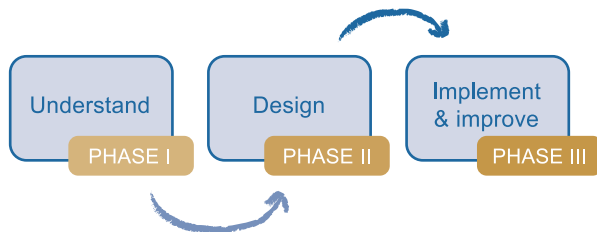
**Challenges**

- 1.The model needed to be scalable, to accommodate business growth and new development.
- 2.The client's set-up included complex and people-dependent practices. The aim was to shift to a process-dependent environment and leverage quality through process efficiency.

An effective governance model ensured consistent delivery against set criteria as set out in the predefined and agreed service level agreements. It also assured shared accountability through effective communication and reporting.

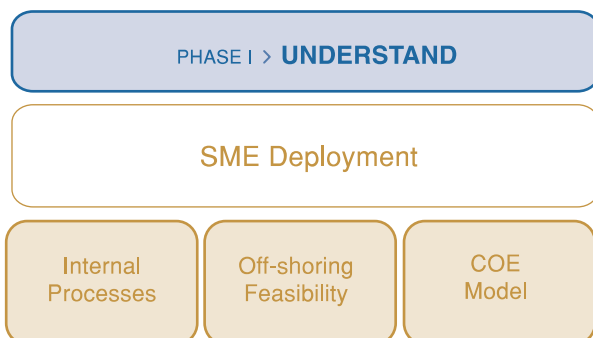
**Approach**

Pierian recommended the set-up of a dedicated Centre of Excellence in India, and addressed the client's challenges in three phases:



**Phase I**

Pierian's Business Process Re-engineering team worked on-site to explore the feasibility of off-shoring. The team studied the client's internal processes and recommended that the Accounts Payable function to be migrated offshore and be operated by Pierian through a dedicated Centre of Excellence (CoE) model.



## Phase II

The next phase involved a detailed study of the Accounts Payable function. A concept design of the CoE acted as the foundation of the solution. This followed by the detailed study included the set-up of a new TO BE process covering operational processes, risk management, communication channels, document management and workflow methods, in order to effect the smooth functioning of the CoE.

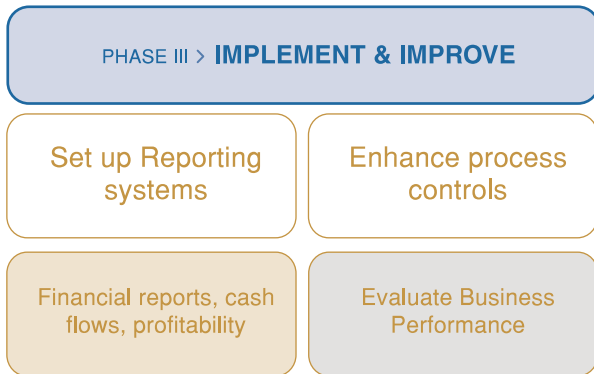


This provides the client with a real competitive edge through substantial reduction in cost to serve (circa 40%) and a marked improvement in customer service.

Today, Pierian processes Accounts Payable, Accounts Receivable and General Ledger as a dedicated service from a single Centre of Excellence in Bangalore, India. The client has benefited from Pierian's capability to work with multiple accounting platforms and to delivery real process efficiencies, enabling them to expand their services in a tailored and cost-effective manner.

## Phase III

A transition expert chalked out a detailed migration plan, with a two-month completion target. Operations and Process experts were fully involved to implement the transition plan.



## Outcomes

The entire Accounts Payable process was transitioned within two months, including the range of accounting platforms such as FACS, Quick books, Great Plains and Sage. Process performance became measurable, enabling the client to focus on improving the quality of their services to their clients.

A portfolio of new clients has since been migrated utilising the process and transition blueprint, accomplishing this within an astounding two-week period.

The Centre of Excellence now operates on 'zero' error processing.