



INVENSIS DELIVERS HIGH FIDELITY ACCOUNTS PAYABLE (AP) PROCESSING SERVICES FOR IATA AND TSA APPROVED GLOBAL LOGISTICS SHIPMENT SOLUTION PROVIDER

THE CLIENT

A highly respected, privately owned, and independent logistics shipment solution provider, designing and implementing solutions for supply chain difficulties, thus helping to enhance the bottom line of companies

THE REQUIREMENT

Efficient and accurate Accounts Payable (AP) Processing to ensure smooth and accurate invoice processing and timely vendor payments.

THE OUTCOME



2,000 - 3,000+ Invoices per month



Reduction from 20-30% to 0.05% of duplicated invoices processed per day



Enhanced business process efficiency



TAT (turnaround time) reduced from 2-3 days to 1 day



THE CLIENT

The client is a highly respected, privately-owned, and independent logistics shipment solution provider, designing and implementing solutions for supply chain difficulties, thus helping to enhancing the bottom line of companies. They partner strategically with agents in different parts of the world to ensure accurate shipment of cargo to any location. Through their technological solutions, customers benefit from improved coordination, integration, data quality, and analytical capabilities that ultimately influence the movement of shipments in the best possible way.

Their areas of expertise range from International Logistics, Time-critical, Project Cargo, Warehouse Management Systems, Transportation Management Systems, White Glove Service, and Small Package Services. They take security seriously and are committed to adhering to international and national security requirements and measures that aim to combat terrorism.

THE BUSINESS CHALLENGE

The client was providing logistics shipment solutions for managing the freight forwarding across ocean, air, and road for different clients. The client carried out the document processing related to the F&A part of logistics through EDI (Electronic Data Interchange), with the exception of Accounts Payable processes. These were manually carried out, as there were many parameters to be monitored.

As the business expanded and the number of freight shipment contracts to be managed increased, it started becoming challenging to the client to manage the manual AP processing by itself, owing to cost, time, and resource constraints. In addition, it needed to accurately manage the invoices of vendors, to ensure correct on-time payments. Some of the challenges they encountered in this process included handling duplicated invoices that lead to excess payment to the vendor, which needed to be cleared later on. Nearly 20-30% of invoices received on a day were duplicate. This lead to complications in the Finance & Accounting process, leading to decreased efficiency of the process.

Deciding to remedy the situation in a positive way, the client opted for assistance from a Finance & Accounting outsourcing expert, to come up with a viable solution. They consulted Invensis, a leading IT-BPO delivering high quality outsourcing services since 2000, to avail their expertise in managing the AP processing to ensure efficient and accurate invoice processing and timely vendor payments.

THE INVENSIS SOLUTION

Requirement Analysis

- Understanding the business model and operations of the client
- Carrying out an in-depth requirement analysis in order to create customized solutions for the client
- Determining the scope of the project that included:
 - Increasing the efficiency of AP invoice processing
 - Verification of AP invoice for processing
 - Reducing the number of duplications in the invoices received for processing
 - Ensuring that invoice payments are approved and processed within specific time period to ensure that discounts are obtained
 - Any other thing which would come up during the course of the project

Process Implementation

- Recruitment and in-house training of team members for the project
- Creation of a SOP based on client specified instructions and guidelines concerning invoice access, verification and processing
- Implementation of data security measures as part of compliance with ISO 27001 requirements
- All documents are accessed and transferred between the client and Invensis through secure methods in line with ISO specifications.

- Verification of AP invoices with its specified record contained in the client's A/P module and updating the records
- Verification of the variance for vendor invoices: In the case of variance beyond the stipulated limit, the client is informed. Further action is taken by the client.
- Completion of all invoice processing within 24 hours of receipt of the documents
- Ensuring regular communication with the client at all times regarding the status of work as well as concerning any issues encountered during the processing.



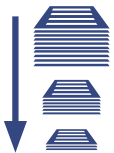
THE RESULT



2,000 - 3,000+ invoices per month



Reduction in turnaround time (TAT) from 2-3 days to 1 day



Reduction from 20-30% to 0.05% of duplicated invoices processed per day



Enhanced business process efficiency

The client, a global logistics solution provider, was experiencing challenges in executing AP management, which was not its core capability. Outsourcing these functions to Invensis helped them manage this challenge in a highly satisfactory manner. As a result, the client benefited from smoother and accurate AP invoice processing, on-time payment of invoices, reduced turnaround time, and satisfied vendors, among other things.

Efficient payment processing by the Invensis team enabled the client's vendors obtain discounts on their invoices (10-15%) on their invoices as the processing got completed within the specified time limit i.e. the 30 day time period.

The client continues to benefit enormously through cost and time savings as well as process efficiencies achieved on account of outsourcing. On account of the client's satisfaction with Invensis's dedicated work and commitment to data security and confidentiality, the project continues till date.

INVENSIS FACT FILE

- ▶ 16+ years of experience
- ▶ ISO 9001 and 27001 certified
- ▶ Multiple delivery centers
- ▶ 2000+ trained professionals
- ▶ 9+ service verticals
- ▶ 200+ clients served around the world

OUR WORLDWIDE CLIENTELE



CONTACT INVENSIS

For more information on how Invensis' Finance & Accounting BPO services can accelerate your business operations, contact us today





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