

The background of the slide is an overhead photograph of a meeting. Five people are seated around a large, curved wooden table. From top to bottom, there is a man in a blue suit with a laptop, a woman in a light blue shirt with her hands on the table, a man in a purple shirt with a laptop, a woman in a red top with a notepad, and a woman in a light green top. The floor is dark grey with large square tiles. A circular light fixture is visible on the table in the bottom right.

Finance & Accounting Outsourcing Services

Explore new ideas to move up the F&A value chain

Organizations that want to scale and / or control costs of managing their Finance & Accounting (F&A) process use Wipro's F&A service. We explore new ideas and options to move up the F&A value chain. The value of an end-to-end optimized finance and accounting solution is driven by ensuring compliance and control, operational efficiency and business insights.

We support organizations that want to scale and/ or control costs of managing their F&A

process. We combine business domain knowledge with Robotic Process Automation (RPA), artificial intelligence, data management, analytics and Wipro Base)))™, a proprietary BPaaS platform with over 450 unique processes, for multi-channel F&A support. Clients have gained exceptional value from the real-time visibility into processes, reporting and collaborative innovation enabled by the service.

Key capabilities

End to end finance and accounting service catalogue



Features

Our vision is to evolve a “Digital Finance SSC/GBS” for our customers and focus on core business finance requirements such as business insights, compliance and control and operational efficiency. These requirements are being delivered by leveraging our “Smart Operations Framework” comprising of the following levers:

- **Customer experience:** Ease of information access and interaction, more focus on

strategic success factors as operational challenges are addressed

- **Process harmonization:** Best in class benchmarked process, insights to action-data visualization and analytics driving reduction of mismatches, open items and exceptions, breaking the silos with cross functional teams
- **Hyper automation:** Augmented platform, robotics process automation/artificial intelligence, block chain and cloud

Highlights

Through our platform-led smart operations approach, we help you align the cost of finance organization to global standards and achieve best in class business metrics

USD 2 Bn+ business value delivered as part of our finance and accounting practice



Our mature finance and accounting practice delivers cost savings of 40 - 60% while creating business value beyond efficiency to maximize client's revenues and profit

Over 50 alliances and partnerships to drive next generation BPO solutions/cloud, mobility and specialized tools

Our global workforce of over 19,000 people provide end-to-end finance & accounting services to clients from 35 centers in more than 35 languages



Case study: The world's leading steel producer transformed its billing process for better productivity

Challenge

The client had non-standardized and several manual processes across the globe. The technology was not utilized to the full capacity and no process-centric and business-centric metrics were monitored to provide business insights. The client also experienced high DSO (Days Sales Outstanding) due to inconsistent debt collection attempts and there were multiple instances of duplicate payments. Additionally, there was a high volume of vendor queries, led by high query resolution cycle time.

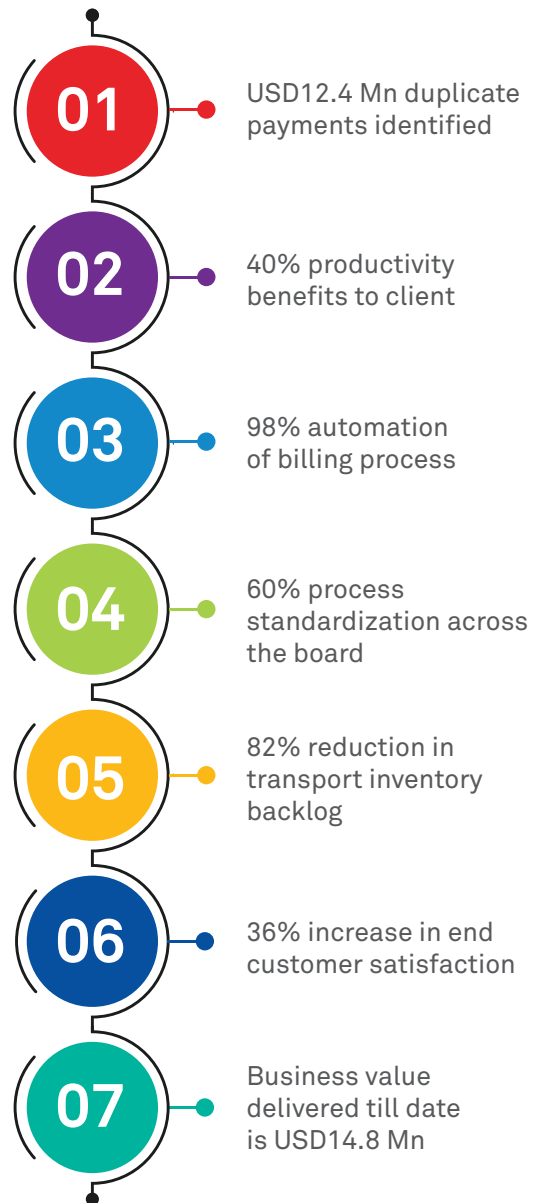
Solution

Wipro addressed the challenges by implementing a combination of tools, process reengineering and process optimization method that included:

- RPA (Robotic Process Automation) to automate manual process of billing and invoice payments
- OCR (Optical Character Recognition) optimization, using digital process maps with Wipro Base)))™ Harmony, Power BI enabled dashboards for real time reporting on business metrics, and duplicate payments check tool
- Shared Service Center re-designing
- Process reengineering to reduce - transport inventory backlog, DSO, vendor queries; and auto VAT determination
- Language neutralization cheat sheets for better TAT (Turn Around Time)

Business impact

The solution and initiatives enabled real time reporting of business metrics with following benefits:



Case study: An American technology company engaged in next-gen customer engagement, fabric networking and cloud solutions

Challenges

Below are the major challenges faced by the client:

- Extended month end close period and delayed reconciliation timelines
- Manual & non-standardized processes
- Lack of process documentation
- Lack of workflow & case management tool

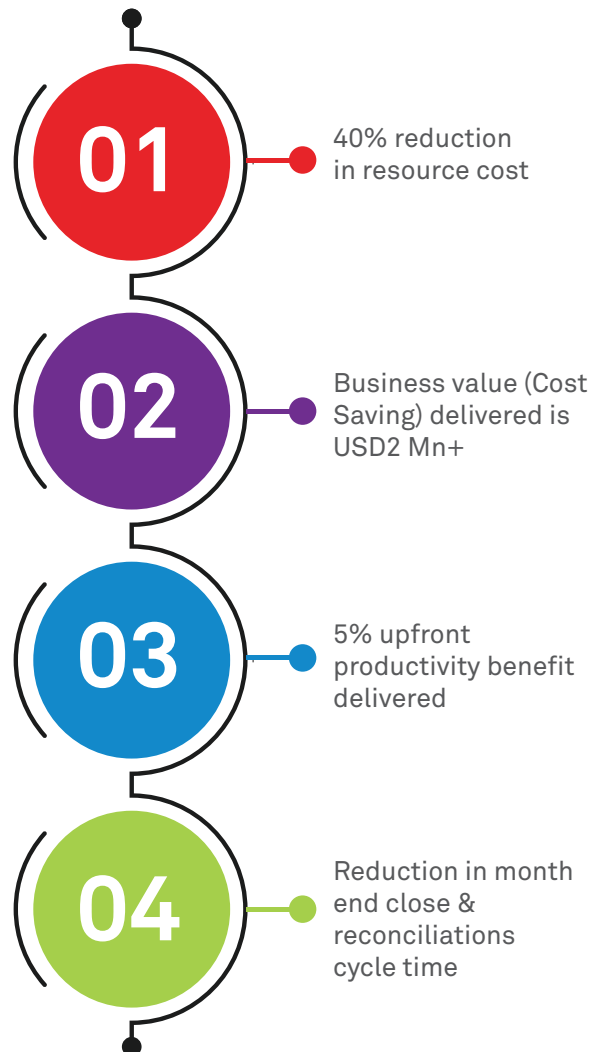
Solution

Wipro addressed these challenges by implementing Wipro's IP tools, process improvements and by eliminating the people dependencies:

- Deployed Wipro Base)))™ Core as a workflow tool to expedite the hand-offs and approvals during the month end close period. Wipro Base)))™ Core has been used as case management tool to log process discrepancies and queries
- Wipro Base)))™ Reconciliation tool is implemented to automate month end reconciliation processes
- Created detailed SOPs and training manual for eliminating process dependencies.
- Standardized the processes across entities and business lines and established industry specific business metrics (SLAs) to map the performance to industry benchmarks

Business impact

The solution and initiatives enabled real time reporting of business metrics with following benefits:



Case study: Leading US clothing company reduces operational costs by 50%

Challenge

The client faced multiple challenges that affected process efficiency in the following ways:

- Unstandardized Accounts Receivable (AR) under Finance and Order Management (OM) in customer service resulted in a silo environment, driving customer dissatisfaction and high volumes of unapplied cash, leading to credit hold
- Improvement required on time taken for book close
- **Sales order management**
 - o Inventory research and sorting of mismatched price consumed more than two hours per day per FTE. This reduces the efficiency within the team, delays the orders being booked and shipped to the customer, leading to customer dissatisfaction
 - o Average Turn Around Time (TAT) for an order was 4 to 5 hours
- **Accounts Payables**
 - o Duplicate payments, as the name suggests, means that the systems or team has a probability of making duplicate payments.
 - o Unpaid PO: There is no timely reporting at the moment to display unpaid PO
- Inaccurate revenue predictions (~80% accuracy) - manual process and limited accuracy affected the company's cash flow decision

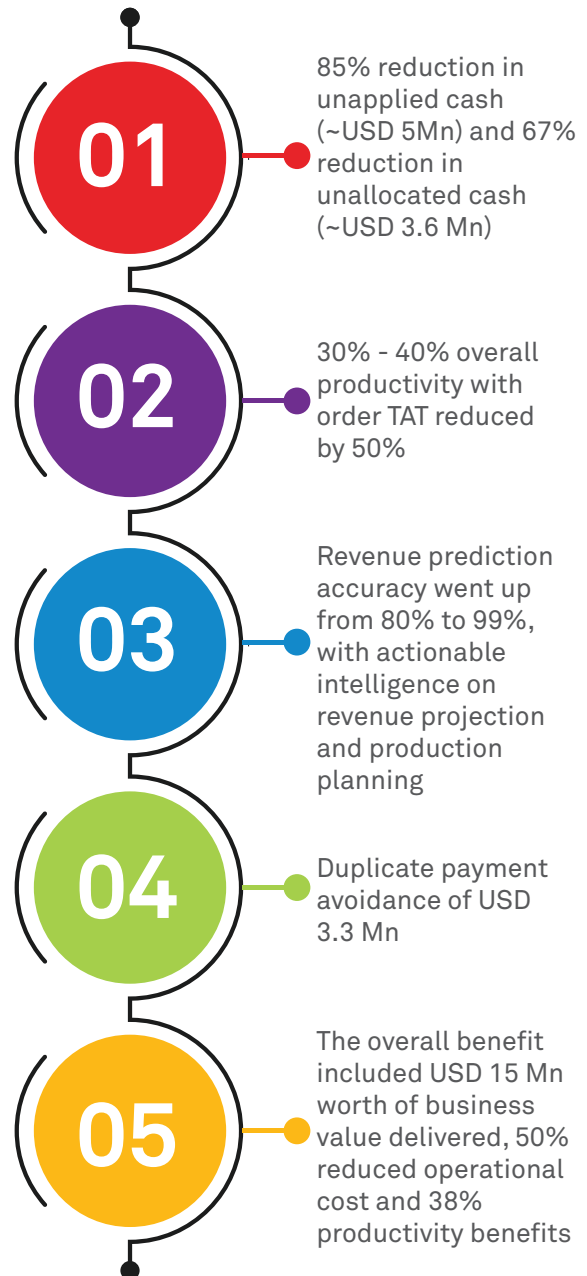
Solution

Wipro's answer to the challenges came in the form of process improvements and the implementation of automation tools. Order management and AR was brought under one management. Wipro also deployed descriptive analytics. Process efficiency was enhanced with bots, and customers of the client were supported through customer portals enhancing the user experience. In addition, following were the solution components designed to address the different challenges:

- Leveraging Blackline and Wipro Base)))™ reports for book close monitoring and analysis, as well as error analysis and identifying preventive actions

Business impact

The business impact resulting from the solutions deployed helped in cost savings and improved process efficiency. Following is the business impact from the solutions implemented:





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About Wipro Limited

Wipro Limited (NYSE: WIT, BSE: 507685, NSE: WIPRO) is a leading global information technology, consulting and business process services company. We harness the power of cognitive computing, hyper-automation, robotics, cloud, analytics and emerging technologies to help our clients adapt to the digital world and make them successful. A company recognized globally for its comprehensive portfolio of services, strong commitment to sustainability and good corporate citizenship, we have over 175,000 dedicated employees serving clients across six continents. Together, we discover ideas and connect the dots to build a better and a bold new future.

For more information,
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