

Finance & Accounting solutions

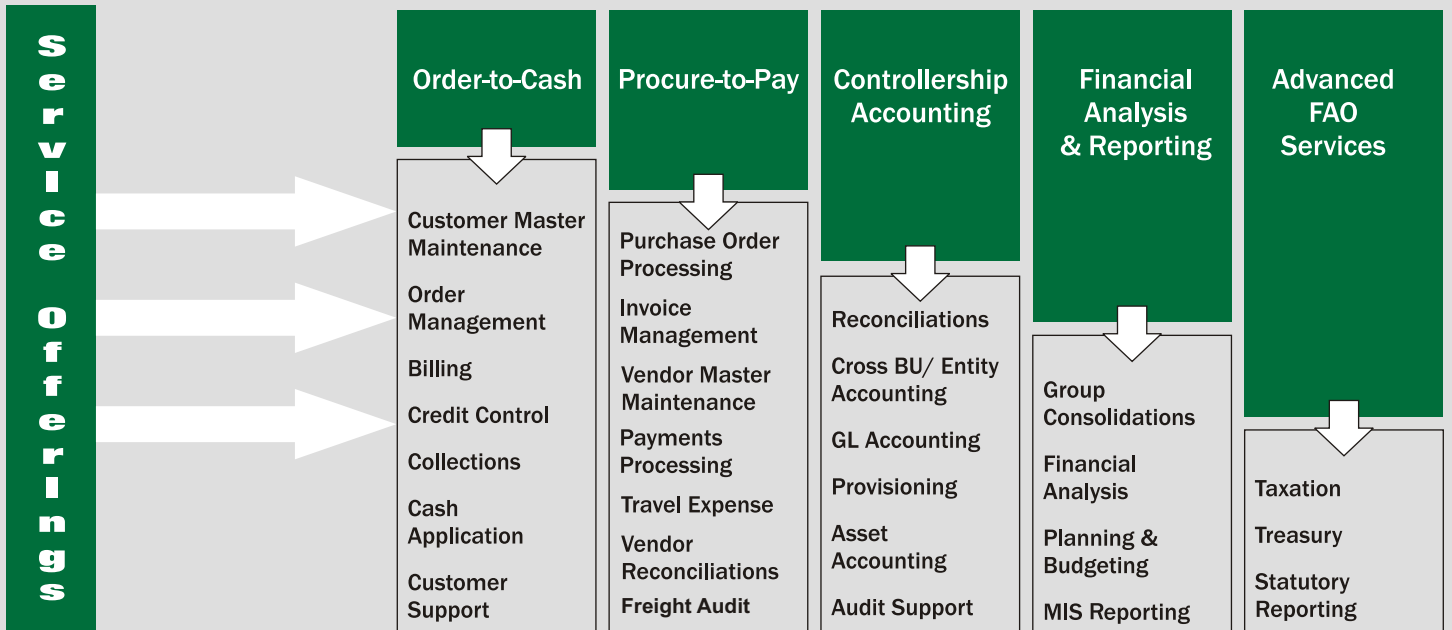
your offshore advantage!

- Are you experiencing high cost of operations in your finance function?
- Are you facing challenges in the quality of your finance service delivery?
- Are there inconsistencies in your accounting processes?
- Are you looking at shared services model for your financial functions?
- Are you experiencing high manual intervention in consolidating of accounts?
- Do you have access to proactive and expert advice?

HCL Business Services will help you address all of the above. HCL Business Services offers the combination of domain expertise with tailor-made solutions that help to meet specific requirements leading to greater accountability, increased focus and quantifiable benefits.

What to outsource?

HCL Business Services helps businesses to create and maintain the finance functions with experienced business people offering flexible solutions.



- Blended Delivery Model combining Onshore and low-cost Offshore locations
- Ensure seamless relationship between outsourced and retained processes and staff
- Handle Commodity Processes (Accounts Payable and Receivable) as well as Complex Accounting Services (Core Operational Accounting, Inter-Company Reconciliations and Management, Statutory and Tax reporting)
- ISO 27001:2005 and Six Sigma Quality approaches including SAS 70 Compliance
- Leverage HCL's Workflow Tool aiding Process Automation, Productivity Savings and Improved TAT
- Investment in delivery platforms for enhanced Performance management and Business Process Optimization
- Team of professionally qualified accountants in each process area

HCL
advantage

Case Studies

Case Study I

Client

US - based Leading Supplier to Global Automotive Industry

Business Need

- Consolidation of operations across business divisions
- Creation of F&A Shared Service Centre for their two divisions – Light Vehicle Service & Commercial Vehicle Services

Scope of Services

Accounts payable

- Vendor Master Maintenance
- Vendor invoices processing – PO and non-PO invoices with 2/3 way matching, ERS invoices, utility bills, invoices which are coded/approved, employee expense reimbursements
- Exception handling and dispute resolution
- Audit and payment of employee expense reports
- Payment proposal runs/ processing
- AP sub-ledger-accruals and month-end activities
- Supplier statement reconciliation
- AP helpdesk query resolution

Accounts receivable

- Cash desk management and cash application (lockbox/ACH/wire, inter company & AFI netting payments)
- Customer account reconciliation
- Debit memos/credit memo adjustments and charge backs
- AR month- end close process–reconciliation of AR to GL
- Corporate treasury reconciliation of cash batches, passing of adjustment journals in Oracle GL
- AR help desk services and reporting

Benefits to Client

- Major plant brought under shared services leading to process efficiency
- Reduction in cycle time for cash posting (90% in 2 days)
- Unapplied receipts brought down from 11 million to 1 million
- 12 months backlog in lock box bank account reconciliation cleared and became online; 21 million suspense reconciled
- 98% of expense reports processed within one business day
- 95% of AR/ AP business queries resolved in one business day

**DID
YOU
KNOW**



- HCL is the First Indian BPO to be COPC certified for Collection Processes
- HCL has in-house developed tools for Work Flow Management & Real time Processes Monitoring

Case Study II

Client

UK- based Multinational Consumer Product Corporation

Business Need

- Reduce Day Sales Outstanding (DSO)
- Reduce the cost and increase the coverage of Outbound chasing
- Increase Service Levels and Productivity
- Reduce customer churn through reduction in dispute management
- Reduce cycle time and ensure accuracy level in receipt posting
- Sales Ledger Reconciliation and Tidy Maintenance
- Contract Management post SAP implementation
- Manage Order Fulfillment during peak season

Scope of Services

Order Management & Fulfilment

- ▶ Receiving orders through fax, email, courier and inbound/outbound calls. Creation/ amendment/ cancellation of orders and also co-ordination with depots in distribution. Customer query resolution on calls/ mails

Credit Control & Dispute Management

- ▶ Handling diverse product and service customer queries like billing disputes, discrepancies in invoices, credit notes etc.
- ▶ Collections
- ▶ Pre-calls to ascertain invoice accuracy and ensure timely payment
- ▶ Early stage collection calls to bring down overdue debt
- ▶ Late stage collections measures in respect of delinquent accounts
- ▶ Sending of statements and dunning letters to improve collections

Sales Ledger Maintenance

- ▶ Lock box receipts – exception handling
- ▶ BACS receipts posting and allocation
- ▶ Customer account reconciliation

Contract Management

- ▶ Setting up and maintenance of contracts on SAP (based on CIF)
- ▶ Merge and split of contracts

Benefits to Client

- Daily Sales Outstanding brought down to 68 from 180 days
- End user complaint is down to < 1% from 8%
- Increase in first call resolution and reduction of customer disputes
- Considerable reduction in customer quits
- Accurate and improved TAT in receipt application
- Automation of BACS receipts application
- On-account receipts brought down to 1% from 12%



Hello, I'm from HCL! We work behind the scenes, helping our customers to shift paradigms and start revolutions. We use digital engineering to build superhuman capabilities. We make sure that the rate of progress far exceeds the price. And right now, 88,000 of us bright sparks are busy developing solutions for 500 customers in 31 countries across the world. **How can I help you?**

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