

Streamlining Accounts Payable Process

For the World's Leading FMCG Company

Overview

The company is part of the leading FMCG player. The parent company markets a large portfolio of products such as beverages, food, and health, home and personal care goods. Several of its products are the market leaders in their respective categories. The company is a major R&D spender, and constantly innovates superior products.

The Challenge

With the rapidly growing operations of the company, the Accounting and Finance department was unable to timely process the large influx of invoices. The complex, manual process was labor-intensive, error prone, costly, and time consuming. The company also wanted to integrate the Advance Payments process with Accounts Payable system.

The Newgen Solution

The company discovered an exact-fit BPM solution from Newgen comprehensively addressing its pain areas in the Accounts Payable system. The fully automated solution, which spans multiple geographies, is integrated with the back-end ERP system, MFG-Pro, for automatic three-way matching between Invoice, PO and RC. The solution enables automatic rejection of duplicate invoices, automatic generation of credit vouchers, and integration with Advance Payments process for final calculation of settlement amounts.

The Benefits

Centralized processing of vendor payments eliminated payment delays and cash flow problems has lead to vendors satisfaction, and the company establishing lasting relationships with them. Improved transaction accuracy, productivity gains, and better tracking of transactions are some other major benefits accrued.

Newgen Software Technologies Limited is the market leader in Business Process Management (BPM) and Document Management System (DMS), with a global footprint of about 750 installations in over 35 countries. More than 100 of these implementations are large, mission-critical solutions deployed at world's leading BFSI, BPO and Fortune Global 500 companies.

Newgen is recognized by distinguished analyst firm IDC in its exclusive report "Newgen Software: Global Leader in Business Process Management and Document Management Solutions." With HSBC and SAP investment, Newgen is one of the rare product companies to have backing of both leading financial and technology companies of the world.

Winner of prestigious awards, such as CNBC-TV18 "Emerging India Award 2008", Frost and Sullivan's "Market Leadership Award for Document Management System and Workflow Software & Services" and "Distinguished Application Product Company" by NASSCOM, Newgen's Quality Systems are certified against ISO 9001:2008 and Information Security Standard, ISO 27001:2005. Newgen has also been assessed at CMMI Level3.

About Newgen

Newgen is the leading provider of a unified digital transformation platform with native process automation, content services, and communication management capabilities. Globally, successful enterprises rely on Newgen's industry-recognized low code application platform to develop and deploy complex, content-driven, and customer-engaging business applications on the cloud. From onboarding to service requests, lending to underwriting, and for many more use cases across industries. Newgen unlocks simple with speed and agility.

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