

Global Beverage Manufacturer Streamlines its Financial Shared Services with Newgen

Background

The client is a leading global alcohol beverage manufacturer with multiple brands.

The company was looking to centralize and standardize processes across its 5 global in-house centers (GICs) - India, Hungary, Columbia, Kenya, Philippines. It wanted to track and maintain thousands of invoices by streamlining its accounts payable (AP) and accounts receivable (AR) processes.

Operational Bottlenecks

There was a lack of standardization across processes and applications which resulted in silos, hampering the overall operational efficiency. Unified roles and the absence of well-defined centralized processes created complexities. Further, the users faced challenges in managing exceptions and there was poor collaboration across internal and external stakeholders due to the vast scale of operations across geographies.

Furthermore, the invoices were paper-based, which required a lot of physical movement across departments. This resulted in low control over the invoices, delayed payments and higher penalties. Therefore, the client realized the need to digitize invoices and enable paperless processing by minimizing human intervention and eliminating error-prone tasks.

Key Challenges

- Poor collaboration among stakeholders
- High turn around time due to duplicity of work
- High rate of errors due to manual and paper-based processes
- Limited visibility & scope for analysis
- High costs due to operational overheads

Improved Process Efficiency with Newgen's Offerings for GICs

The client automated over twelve processes using Newgen's solutions covering more than 25,000 users. Now, the invoices received at any location are captured and their scanned images are sent to a common mail room. Relevant data and information from invoices are extracted, indexed, and validated automatically. Streamlined processes and smarter decision-making have enabled smooth collaboration amongst users.

Leveraging Newgen's business activity monitoring tool, real-time monitoring and reporting ensured the seamless flow of information and faster decision-making. The solution enabled smart cash management by eliminating manual allocations of payments and allocating cash efficiently through a rules-driven process.

Third-Party Integrations

- SAP
- COUPA
- Workday
- Salesforce

Scale of Implementation

- 12+ Processes Automated
- 0.5 Million+ Transactions
- 25,000+ Users

Processes Automated

- Accounts Payable
- Cash Management
- Capital and Risk Management
- General Ledger Accounting
- Cost Accounting
- Intercompany Accounting
- Record to Report
- Fixed Assets Master Data Management
- Vendor, Product & Customer Master Data Management
- Loans & Guarantees



Implementation Highlights

- 70% elimination of manual data entry
- 60% improvement in straight through processing for clean invoices /single line item invoices
- 60% improvement in processing efficiency
- 50% increase in full time equivalent (FTE) productivity
- 40% cost savings through FTE reduction and reduced IT operational costs

Business Benefits



Improved visibility

Provided process visibility through active dashboards, clearing out bottlenecks and enabled faster exceptions handling



Increased productivity

Collaboration among stakeholders, resulting in better workforce productivity and reduced process cycle time



Optimal cash utilization

Systematic payments to vendors ensured metric-based allocation of cash flow, helping in predicting cash requirements



Improved supplier/vendor relations

Timely payments allowed vendors across geographical locations to interact and keep a track on their invoice submissions

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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