



**One of the  
Largest Banks in  
Africa Strengthens its  
Supply Chain Financing  
Operations with  
Newgen**



## Overview

Our customer is a leading financial services group headquartered in South Africa. It is one of Africa's largest lenders by assets and has a strong presence across 24 countries globally, including 20 locations in sub-Saharan Africa. The financial institution provides a wide range of banking and financial solutions. The customer's day-to-day operations slowed down due to the manual nature of work, and it sought Newgen's expertise to streamline. As a digital transformation partner, Newgen helped the customer to optimize processes and deliver a superior customer experience.

## What was Holding Back the Customer?

The customer faced several roadblocks within their supply chain finance (SCF) operations, including managing voluminous data, integrating technology, and mitigating risks amidst disruptions and economic uncertainties. These challenges prompted a strategic overhaul of their systems to maintain uninterrupted service to their end customers. Key areas of concern included:



### ▶ Inefficient manual processing

Manual initiation and processing of supply chain transactions hampered workflow efficiency, affecting the smooth operation of business processes

### ▶ Data redundancy

Repetitive data entry tasks led to prolonged turnaround time (TAT), increasing operational inefficiencies

### ▶ Lack of data transparency

Limited visibility into data, records, and transactions impeded informed decision-making, and posed challenges to effective business managements

### ▶ Multiple logins management

Managing multiple system logins complicated user experiences

### ▶ Deployment delays

Delays in deploying SCF solutions, both single and multi-region rollouts, affected the bank's ability to meet market demands

## What is the Regular Industry Approach?

The traditional approach to managing SCF faces complexity due to involvement from various stakeholders, cross-border transactions, and integrating financial and operational processes. This complexity with rigid systems and human dependencies leads to fragile supply chains. Financial institutions typically solve this by automating processes and it offers reliability, speed, and improved

collaboration. However, a fragmented approach to automation doesn't work.

Leveraging a platform-based solution is the need of the hour for banks. This approach integrates cutting-edge technologies, drives agility, and facilitates continuous improvement.

## How Newgen Digitized the Bank's Operations

Newgen deployed its **Supply Chain Finance Solution**, built on a low-code platform, to successfully address the customer's operational challenges. By digitizing end-to-end processes, the bank could facilitate seamless management of complex flows like factoring and reverse factoring, enabling fast financing for sellers and optimized working capital for buyers. The key highlights of the implementation include:

### ▶ **Digitized supply chain finance**

Centralized processing of transactions with convenient routing of role-based workflows facilitated efficient management of the SCF process

### ▶ **Straight-through-processing (STP)**

Automation of end-to-end processes through STP improved efficiency and speed in the SCF process

### ▶ **Document management**

Newgen's Contextual Content Services (ECM) platform managed the end-to-end content lifecycle and empowered users to upload and access contextually accurate documents. These include multiple invoices, goods receipt notes (GRNs), documents and their recordings, and purchase orders

### ▶ **Invoice management and settlement**

The customer ensured auto-financing of invoices based on predefined parameters, providing the customer with instant amendment options, automated disbursement, and repayment by a settlement utility

### ▶ **ID set-up & customer self-service portal**

Implemented unique relationship IDs and a self-service portal digitized onboarding. This reduced unnecessary delays like counterparty onboarding and addressed multiple systems logins

### ▶ **Easy configurability with APIs:**

Strong API integration enabled third-party support and automated settlement with technologies, such as Hyperledger Fabric. This integration helped enhance efficiency in the SCF ecosystem

# Benefits Achieved

**Accelerated processing speed and accuracy** of SCF transactions

**Better visibility and real-time monitoring** of SCF processes with intuitive dashboards

Eliminated redundant data entry, **maximizing efficiency** across systems

Minimized operational cost

**Reduced TAT** while enhancing document security and integrity

**Transformed customer experiences**



## Conclusion

The success story helps understand how a South African financial services group transitioned from manual processes to automated SCF using Newgen's solution. Leveraging a low-code platform, the bank overcame operational inefficiencies, accelerated the speed of processing transactions, and improved transparency. This case study also underscores the value of digital transformation via a platform-based solution for optimizing working capital, fostering agility, and transforming customer experiences.

## About Newgen

Newgen is the leading provider of a unified digital transformation platform with native process automation, content services, communication management, and AI/ML 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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