

3X REDUCTION IN ACCOUNTS PAYABLE TURNAROUND TIME (TAT)



CASE STUDY

BUSINESS PROCESS SERVICES - FAO



HTC helps a leading retailer's global expansion by reducing accounts payable turnaround time

INTRODUCTION

Our client is a leading manufacturer and retailer of innovative sportswear and accessories in North America. The client was driving global business expansion while looking to maintain/improve operational efficiency.

CHALLENGE

The client's global expansion drive put enormous strain on their accounts payable processing teams. Manual processing of the growing volumes of vendor invoices, expense claims, and general enquiries was not feasible or cost-effective. A large and growing backlog of vendor invoices, expense claims, and general enquiries, coupled with delays in payment processing and expense claims settlement, resulted in higher employee turnover and poor vendor and employee satisfaction.

The client invited several accounts payable outsourcing service providers to demonstrate their capabilities through a pilot phase. HTC's experience and demonstrable expertise in accounts payable processing and overall experience in Financial Accounting outsourcing led the client to award the project to HTC.

HTC'S

SOLUTION



HTC Global Services was selected as the new outsourcing partner. We leveraged the Oracle platform to provide accounts payable processing services by automating the processing

functions and providing 24/5 support services. This helped in the seamless and accurate processing of payables with the least amount of human intervention. We efficiently handled exception processing by allocating an experienced and dedicated team. Our services reduced the turnaround time (TAT) to three business days.

KEY

BENEFITS

REALIZED



- Reduced the turnaround time from **3 weeks** to **3 business days**
- Reduced the exception processing time from **6 days** to **2 business days**
- Our global business support ensures quicker payments, resulting in improved supplier relationships and employee satisfaction

CONCLUSION

Our flexible approach with round-the-clock support services enabled seamless and accurate processing of accounts payable and reduced exception processing time with the least amount of human intervention.

