

Streamlining an auto-manufacturer's Accounts Payable through Automation

How Conneqt implemented Robotic Process Automation to improve accuracy, speed and compliance of a Global Auto-manufacturing leader's Account Payable Process

THE CLIENT



Our client is a British multinational automotive company with its headquarters in United Kingdom. Its two distinct brands are reimagining the future of modern luxury through timeless designs, elements of quality and sustainability that resonate with people, creating an emotional attachment and intimacy that's truly unique on global stage.

BUSINESS CHALLENGES/REQUIREMENT

The organization processed about 4 million supplier/partner invoices a year. They needed a solution to:

- Effectively manage payable process with objective to reduce payment TAT
- Error free transaction
- Supplier satisfaction
- Automate manual processes
- Audit critical steps

THE SOLUTION

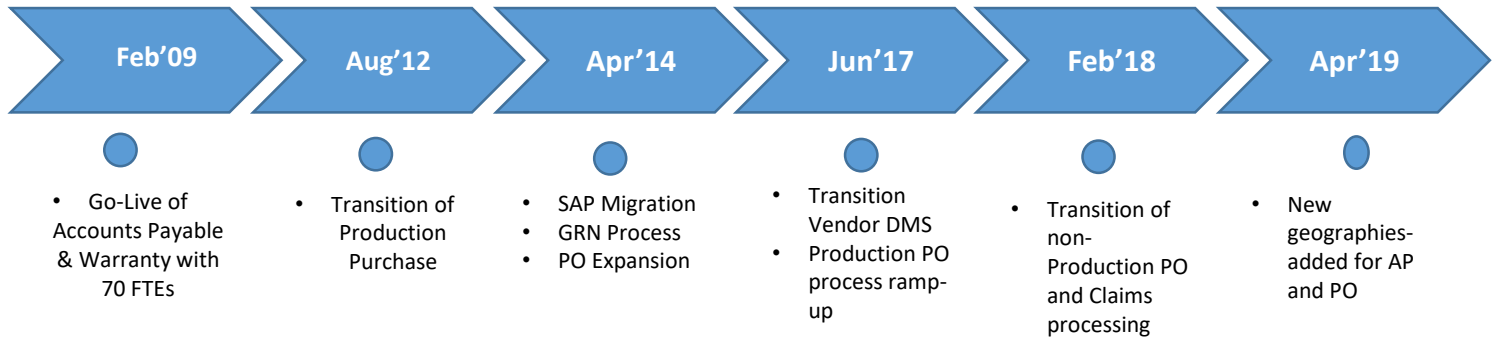
- Deployed 100+ high skilled resources for managing end to end Account Payable
- Dedicated teams created for handling process such as Invoice receipt, Inward, OCR, Validation, Posting, Audits and Recon
- RPA, Automated process & excel macro designed for critical steps
- Dealing with Errors by training tool to auto read text from new invoice format
- Stringent process to eradicate duplicate invoice & payment
- Timely Analysis and regular follow up supplier for clearing debit balance

KEY BENEFITS

- 6K+ monthly AP email processed with **100%** compliance to TAT of 2 days.
- **40%** efficiency improvement in supplier helpdesk
- **96%** Payment by Due date for monthly Invoice volume of 34K
- **100%** compliance to Monthly Statement Reconciliation
- **40% reduction** in Vendor Debit Balance
- **12K** and **6K** Pre Audit and Potential Duplicate Audits monthly
- Reduction in average handling time per invoice
- **>99%** Transaction Accuracy



ENGAGEMENT OVERVIEW



VENDORS SERVICES SUPPORTED – USA, Canada, UK, EU, SA, Australia, Germany, Belgium, Luxemburg, China and India.

