



# Invoice Finance service operations transformation

Using automation, workflow and analytics to transform your back office operations





### How we can help transform your back office operations

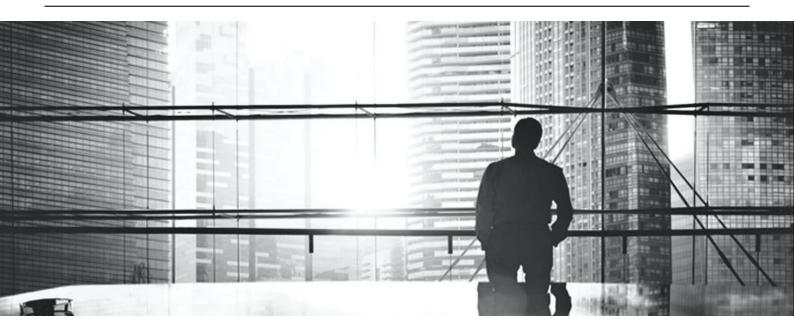
For any organization, running invoice finance operations efficiently and effectively is a vital part of what keeps them in business.

However, this often involves expensive legacy technologies, complex process re-engineering and investment in resource, that diverts attention away from core business.

By outsourcing activities such as invoice finance product operations to Firstsource, our clients can focus on their core business. We have the knowledge, automation, analytics and workflow tools and technology to help transform commercial finance operational performance.



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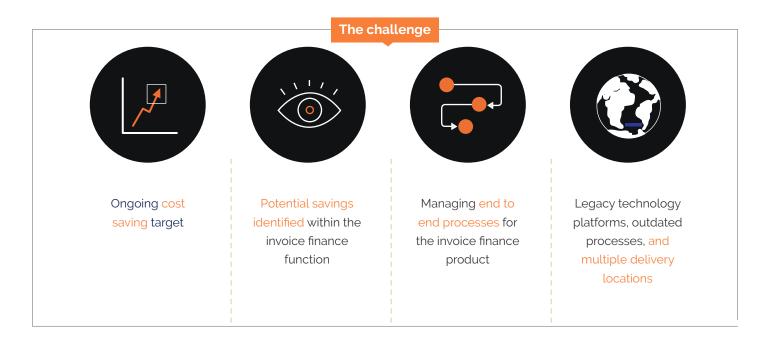


### Transformation solution helps reduce costs by 20% for a leading UK Bank

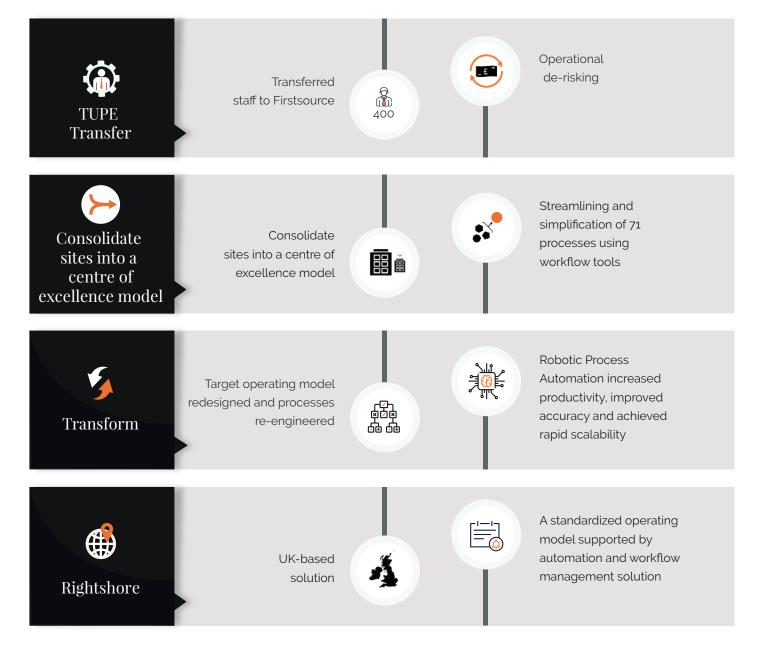
The client's Commercial banking division has a rich heritage of supporting UK businesses. They provide support to corporate clients through the provision of core banking products, such as lending, deposits and transaction banking services, whilst also offering clients expertise in capital markets.

The invoice finance function faced challenges related to cost savings, legacy systems and technology platforms, and looked for a partner who could help them overcome these challenges.

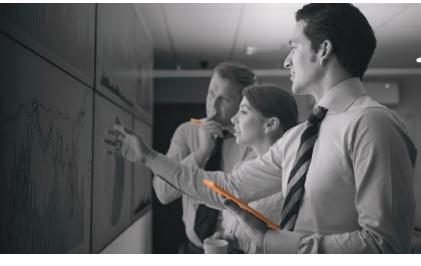
Without the capability to transform their invoice finance operating model and at the same time manage and improve their inefficient legacy IT systems, the client turned to Firstsource for a solution to transform their invoice finance operating model and introduce automation and workflow management solutions to augment their legacy systems.







## Our transformation approach



Approach methodology: Due Diligence > Design > Test > Deploy			
Due Diligence	Implementation (Design, 7	Implementation (Design, Test & Deploy) - 12 Months	
<ul> <li>Due Diligence</li> <li>Capturing all process information using predefined process templates</li> <li>Information capture through existing process documents</li> <li>Interviews and process walk-throughs with SME's and Agents</li> <li>Validation through captured process flows</li> <li>Identify opportunities for process reengineering and workflow and automation</li> <li>In scope: Operations, and IT</li> </ul>	<ul> <li>As-is to to-be process design <ul> <li>Unified design model</li> <li>L1 level design</li> </ul> </li> <li>Process flows - L2 level design</li> <li>Process &amp; system details/analysis - L3 level</li> <li>VSM: non-value added activities eliminated</li> <li>Workflow/automation requirements defined</li> </ul>	<ul> <li>Development details to enable workflow and automation <ul> <li>Screen shots, fields, logics</li> </ul> </li> <li>Carried out testing/validations <ul> <li>Scenarios, cases, scripts</li> </ul> </li> <li>Implementation support <ul> <li>Measurement of outputs and benefits</li> <li>Implementation report</li> </ul> </li> </ul>	
	Outcomes		
<ul> <li>Due diligence report capturing all process information</li> <li>SIPOC's and as-is process flows</li> <li>Key metrics base-lined</li> </ul>	<ul> <li>Key risks and dependencies</li> <li>Redesigned process maps</li> <li>Business and functional requirements document</li> </ul>	<ul> <li>Development of workflow &amp; automation</li> <li>Functional UAT plan</li> <li>Testing change requests</li> </ul>	

• Opportunities identified for process-re-engineering, automation, workflow and efficiency

- Deploy workflows and automation
- Final implementation report

### Commercial finance transformation solution

	Objectives	Outcomes
<b>Take-over</b>	<ul> <li>Operational de-risking – thorough assessment of existing operations, including performance metrics and key risks</li> <li>Onboarding client and Firstsource management teams</li> <li>Process mapping and documentation</li> <li>Creating accurate plan and scope for improvement</li> </ul>	<ul> <li>Stabilization</li> <li>Base-lining</li> <li>Preparation</li> <li>Assurance</li> <li>Clarity</li> <li>Motivation</li> </ul>
<b>Consolidate</b>	<ul> <li>Site rationalization - transitioning many smaller sites into fewer bigger sites</li> <li>Product and process standardization to minimize redundancies</li> <li>Productivity and performance management</li> <li>Implementing strong risk management framework</li> <li>Establish management and controls</li> <li>Retention strategy for key resources in consultation</li> </ul>	<ul> <li>Improvement and control</li> <li>Workforce rationalization</li> <li>Firstsource HR practices deployment</li> <li>Drive operational efficiencies</li> <li>Knowledge retention</li> </ul>
<b>S</b> Transform	<ul> <li>Process re-engineering – standardization of products and processes to reduce operational risk</li> <li>Next generation technology to facilitate multi-channel support</li> <li>Process automation/simplification to reduce service response times</li> <li>Case/workflow management and customer facing and training tools</li> </ul>	<ul> <li>Holistic Automation Assessment</li> <li>Target Operating Model Design</li> <li>Outcome Management Office</li> <li>Continuous Improvement Framework</li> <li>Fragmented Process Automation</li> </ul>
<b>e</b> Rightshore	<ul> <li>Stabilized onshore operations</li> <li>Drive further operational efficiencies</li> <li>Further increase NPS and customer satisfaction</li> <li>Further reduction in churn</li> </ul>	<ul> <li>Long term operating model</li> <li>Global operations optimizing scale and risk</li> <li>Accelerate cost efficiencies</li> </ul>





#### Helping customers stay ahead of the curve through transformational technologies and capabilities

Firstsource Solutions Limited, an RP-Sanjiv Goenka Group company, is a leading provider of transformational solutions and services spanning the customer lifecycle across Healthcare, Banking and Financial Services, Communications, Media and Technology and other industries.

Our 'Digital First, Digital Now' approach helps organizations reinvent operations and reimagine business models, enabling them to deliver moments that matter and build competitive advantage.

With an established presence in the US, the UK, India and the Philippines, we act as a trusted growth partner for over 100 leading global brands, including several Fortune 500 and FTSE 100 companies.

For more information, please visit www.firstsource.com

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