

# Helping Digitise the World of **FAO**



**Digital transformation can work wonders for financial domains by boosting operational efficiencies and accelerating the profits.**

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Today, almost all industry sectors have evolved with digital capabilities. However, there exists a substantial gap between organisations that are enterprises of yesteryears and the ones born in the last decade or so. The digital primitiveness of these companies can become an impediment for them by losing out on factors like time, efficiencies and smarter processes.

Digitisation has become need of the hour in these companies, especially when it comes to their finance and accounting landscape.

## **Digitising the FAO domain**

Digitisation is transforming every industry from retail, manufacturing, hospitality, automobile to advertising and media.

FAO specifically is witnessing transformational operational models with an analogue middle & back office, but a complete digitised business front. In the FAO sector, controllers and CFOs tend to revamp their complete operations pertaining to finance, once in every two years. We've listed down steps on how we reach out to the finance and accounting operations of companies when it comes to a strategic digitisation process.



## Operations – Finance

When it comes to revamping the operations of these companies as a specific service, we reach out to the specific functionalities like accounting and finance, sourcing, procurement, human resources and finally operations.

We build a strategy that is a hybrid model and specifically made to offer innovation-focused service. Along with aiding to shorten the number of hours taken to execute an operation, we also provide that much-needed competitive edge in this market, mostly with the players, for whom digitisation is their mainstay.

We help develop an IT partnership that will introduce cognitive computing and artificial intelligence technology – the mainstays when it comes to business insights domain and office automation.



## Working on Master Data

We help in providing a data services portal that is integrated and especially useful if the company does not have the provision for a warehouse. The data platforms of today have advanced so much so that it is easy to circumvent the necessary data requirements around a single master data.

We also make provisions to move towards a master data that is managed by a third party and is mostly virtual. This is a globally accepted norm and we help provide that. This vendor master data can be managed through e-invoicing or e-sourcing.



## Strategy – finance application

We help companies opt for different versions of cloud solutions.

When it comes to treasury operations or credit validations, we go for services that are block-chain enabled.



## Employees

In today's world, many employees seek virtual roles and companies that can offer this flexibility can score on the retention index. Our objective remains to create a global pool when it comes to the right professionals who can be leveraged to produce maximum business turnover for the enterprise.



# Cognitive Services and Artificial Intelligence

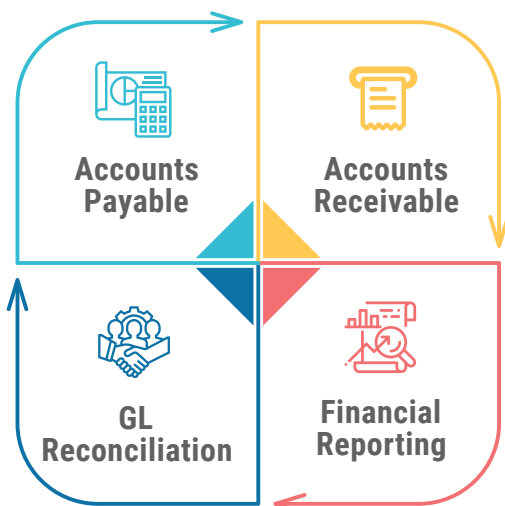
The avenues to seek data have grown multifold in today's times. And we bring on AI systems that can process immense datasets and analyse it to lead to the best possible results. The platforms for cognitive automation can gather, process, analyse and provide the best possible insights for the company which facilitates the finance processes considerably

For the finance functionalities to evolve as a business platform, we help bring about that digital transformation to boost businesses and escalate the profit curve. And, we accomplish that with:



- **Process simplification that comes with finance and accounting outsourcing**
- **Harmonising operations with the help of an app**
- **Implement AI to boost processes**
- **Cleansing the master data to make it comprehensible**

As we revitalise these to our clients, we offer an entire gamut of services in the space of:



We promise a delivery model to our customers and to achieve that follow two approaches when it comes to the FAO sector, especially for Accounts Payable Services:

1. Semi-Centralised process wherein document intensive services are managed at plants/branches spread across multiple cities across India and rest at centralised location
2. Centralised where all the services are carried out centrally.



## Approaches we take to offer our solutions

Writer Information offers technology-based approach for FAO services. The technology approach includes:

1. Digitisation with optimal resolution and colour dropout.
2. Invoices are mostly unstructured. Auto Data Capture using ICR/OCR capabilities with AI/ML as an added layer. Our application uses a combination of templatisation and smart key words to auto-identify, auto correct wherever possible. We have been able to see a quality in the excess of 95% for printed scanned invoice and almost 99% for electronic invoices. The ICR/OCR engines are run over an image enhancement pre-processing engine which helps improve the recognition to a large extent.

### 3. Workflow solution for:

- |   |                               |
|---|-------------------------------|
| a. Real-time Monitoring and Dash-boarding | c. Exception Management       |
| b. Invoice Approval                       | d. Routing and Prioritisation |
|   | e. 2way/3way match            |

### 4. Robotic integration with ERP – Posting of Invoices

Our capabilities in the FAO space have been instrumental in providing the specific and desired results to the clients. The business benefits derived from our capability in FAO process are:

1. TAT improvement by more than 50%
2. Cost Reduction by 25 to 30%
3. Real Time monitoring and tracking
4. Real-time MIS and Dashboards
5. Data Analytics



## About Writer Information

Writer Information Management Services – a business division of Writer Corporation has been in operation since 1987.

Our capabilities span the entire lifecycle of your data with Enterprise Content Management services that include Business Process Services, Secured Storage Services, Cloud and Data Services and Infotech Solutions.

Our BPS services include multitude of offerings which include customer on-boarding, credit underwriting, mandate management, finance and accounting services (CFO Back office) and insurance processes – new business, servicing, renewals. We largely cater to BFSI and Manufacturing industries.