

Case Study

Multinational Specialty Chemical Company

Service(s) offered: **Finance and Accounting**

Sector/Industry: **Chemicals**



Support to streamline the Accounts Receivables Process for APAC Region

Overview

A multinational specialty chemical company that supplies to the building and motor vehicle industry, headquartered in Switzerland, was facing challenges in its Accounts Receivable (AR) process, impacting operational efficiency and customer satisfaction.

Challenge

The cash application process for the client was entirely manual-driven, leading to inefficiencies and challenges in meeting service level agreement (SLA) commitments. Seasonal variations and high transaction volumes further compounded the issue, requiring additional hours for task completion. The process lacked real-time tracking capabilities, resulting in missed SLAs and customer dissatisfaction. Key challenges included:

- Manual intervention in end-to-end tasks.
- Time-consuming downloading and formatting of input files.
- Higher feasibility of human error due to volume and query resolution requirements.
- Dependency on team members.

Case Highlights

- 35% efficiency savings on team strength.
- Automated 100 % of the accounts receivable processing, leading to improvement in client satisfaction scores.
- Reduced TAT of SLA from 5 days to 1 day.
- 50% reduction in query count.

Solution

Nexdigm tackled the client's Accounts Receivable challenges with a holistic approach aimed at optimizing efficiency and accuracy. Conducting a thorough background analysis, we meticulously mapped existing processes, infrastructure, and performance metrics to identify areas for improvement. Prioritizing time management, accuracy, and productivity considerations, we crafted a tailored solution focused on automation. Leveraging robotic process automation (RPA) software bots, we designed and implemented a streamlined cash application process. This solution not only reduced manual effort and processing time but also enhanced accuracy and real-time tracking capabilities. By automating repetitive tasks and standardizing processes, we empowered the client to meet SLAs consistently while freeing up resources to focus on value-added activities and customer query resolution. Ultimately, our solution drove tangible improvements in operational performance and customer satisfaction for the specialty chemical company in the APAC regions.

Impact

Nexdigm's tailored solution not only addressed the client's immediate challenges but also laid the foundation for long-term efficiency and scalability in their Accounts Receivable process.

Our solutions delivered the following key benefits to the clients:

- **Efficiency:** Automation of manual tasks reduced processing time and improved operational efficiency, enabling the team to meet SLAs consistently.
- **Accuracy:** Minimized the occurrence of human error through standardized accounts receivable processes and automated data handling, enhancing accuracy in cash application.
- **Productivity:** Freed up resources from repetitive manual tasks, allowing team members to focus on higher-value activities and customer query resolution.
- **Customer Satisfaction:** Real-time tracking capabilities and timely processing improved service delivery, enhancing overall customer satisfaction.

By leveraging automation and technology, the specialty chemical company achieved significant improvements in operational performance and customer satisfaction, positioning them for continued success in the dynamic APAC market.

For more information on this case study, please write to us at:

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You can also visit our website to know how our services resulted in tangible business benefits:

www.nexdigm.com