

Case Study

Leading Provider of "on-demand" Private Aviation Services

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

Sector/Industry: **Aviation**



Standardized Sales Invoice Template for 100+ Aircraft arrangements

A leading provider of "on-demand" private aviation services was facing critical inefficiencies in its invoicing process, which posed a significant risk to its financial operations and overall productivity. Managing a diverse fleet with over 100 distinct invoicing templates and numerous exceptions resulted in inconsistencies throughout the invoicing process. These challenges hindered the accuracy of invoicing and resulted in substantial delays in monthly reporting, negatively impacting cash flow. The complexities of the invoicing process drained resources, both in terms of manpower and time, making it a pressing concern for sustainable business operations.

Recognizing the need for transformation, the client onboarded Nexdigm to devise a comprehensive solution that would standardize the invoicing process, mitigate operational risks, and drive productivity improvements.

Challenges

- **Lack of Standardization:** With over 100 unique invoicing templates across a diverse fleet, the lack of a unified approach caused discrepancies, increased errors, and created significant complications in managing invoices.
- **Accuracy and Control:** Without streamlined processes, the risk of errors and financial discrepancies was high, affecting the client's financial integrity and customer satisfaction.

Case Highlights

- Achieved a 25% reduction in FTEs, resulting in significant savings of USD 90,000 YOY.
 - 60% reduction in total edits in received invoices.
 - 40% decrease in exceptions for recharge invoices.
 - Achieved a 99% accuracy in the sales invoicing process.
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- **Complexity and Delays:** The intricate and inconsistent nature of the invoicing system led to long delays in report submissions, thereby affecting the company's cash flow
 - **Resource Intensiveness:** Managing an excessively complex system demanded substantial human resources, inflating operational costs.
 - **Compliance and Operational Risks:** The absence of standardized controls exposed the client to compliance risks and heightened operational vulnerabilities.

Solution

In response to the multifaceted challenges faced by the client in their invoicing operations, Nexdigm undertook a structured approach aimed at transforming its invoicing process to achieve greater efficiency and standardization.

1. Development of Unified Invoice Template:

Through extensive brainstorming sessions and close collaboration with the client, Nexdigm conceptualized and designed a unified invoice template. Utilizing advanced technologies such as smart automation and robotics, this template was crafted to accommodate the multiple chartered aircrafts, thereby simplifying the invoicing process.

2. Process Review and Validation:

Recognizing the importance of thorough validation and compliance, Nexdigm conducted a comprehensive review and update of the process to reflect the changes introduced in the invoicing system. This meticulous approach facilitated comprehensive validation, thereby minimizing discrepancies.

3. Training and Capacity Building:

In order to facilitate seamless adoption of the new template and processes, Nexdigm conducted comprehensive training sessions for the entire team. These sessions equipped the team members with the requisite skills and knowledge, empowering them to leverage the enhanced invoicing system effectively and efficiently.

Impact

Nexdigm implemented a unified invoice template, establishing consistency across all entities and simplifying the process for stakeholders. This standardization reduced complexity, improved operational efficiency, and created scalability for future expansions. Automation enhancements further streamlined operations, saving full-time equivalent (FTE) resources, which allowed the client to reallocate personnel to strategic initiatives. Additionally, the alignment of all stakeholders fostered improved collaboration and decision-making, laying the groundwork for future automation and cost-saving opportunities.

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