

A leading Indian software company had a subsidiary operating in USA. Being a listed company, quarterly reporting deadlines are very tight. Bulk of the process was being managed by internal employees. It was very time-consuming and was also highly error-prone. They were looking at a solution to simplify their Finance & Accounting including consolidating financial data for the subsidiary

Business Challenges:

- » Managing financial consolidation including the US subsidiary was getting to be a challenge and a time-consuming affair. With strict deadlines in place, this also had legal implications
- » Current process was highly manual-intensive leading to high error rates
- » Running this as an internal operations was not working out to be cost-effective, They were looking to outsource this activity to a capable vendor

Solution offered:

- » OATS offered to manage the Finance & Accounting process including
 - General ledger, accounts receivable, accounts payable, payroll, translation of USD results into Indian Rupees for consolidation in India
- » OATS spent time to understand and document & A processes across the parent company as well as the subsidiary
- » The team at OATS put together a robust and comprehensive F & A process, where there was no time lag between accounting and reporting



Client Speak:

I am surprised with this lightning speed of transaction completion process. You have literally made a positive value add in the process improvement. The cycle time is reduced from earlier 5-7 working days to few hours... this could happen because of following agreed procedure by all stake holders

... plz keep up the good work”.

- Customer's Finance Manager who is in-charge of the relevant process

Benefits:

- » By outsourcing the entire F & A process, the company was able to reduce costs, while increasing efficiency in reporting as well as consolidation
- » The company was able to meet tight deadlines for compliance reporting

