

Case Study



## P2P Outsourcing and Transformation for a Leading Provider of Insurance in the Property & Casualty (P&C) space, in the US

### Business Context

- ▶ Create an outsourcing solution that will allow focus on strategic aspects of the business
- ▶ Improve T's & C's with vendors to achieve benefits
- ▶ Improve utilization of working capital to maximize business returns
- ▶ Streamline contract management process
- ▶ Drive greater compliance, control and management of indirect spend
- ▶ Optimal utilization of ERP to improve process efficiency and effectiveness

# P2P Transformation resulting in Potential savings of >40mn \$ over 5 years

## Wipro's Solution

Wipro decided to meet the business needs in 4 Phases:

### Phase 1 - Function Outsourcing

- ▶ Procure to Pay activities, Fixed Asset, Reconciliation & Reporting

### Phase 2 - Business Transformation Study

#### Assessment

- ▶ Process overview & discussions with process Owners
- ▶ Understand business processes & technology "as-is" scenario

#### Analysis

- ▶ Studied each process, Identified & documented gaps/pain areas
- ▶ Designed optimal solution based on benchmarks & best practices

#### Report Out

- ▶ Process improvement & transformation opportunities identified with business benefits
- ▶ Created future state process maps with handoffs, Control points

### Phase 3 - Application Support

- ▶ Support ERP Application – customization, upgrade, maintenance & Optimization

### Phase 4 - Implementation of Recommendations

- ▶ Carried out process improvements using Lean & Six Sigma methods
- ▶ Optimized ERP instance deploying Wipro experts
- ▶ Deployed Wipro BPO platform to automate manual tasks & provide real time KPI dashboards

- ▶ Contract Management
- ▶ Request to PO
- ▶ Receiving

- ▶ Accounts Payable
- ▶ Fixed Asset
- ▶ Reconciliation & Reporting

## Benefits

- ▶ Potential savings of >\$ 40M over 5 years
- ▶ In addition cash savings of ~ \$ 1 M by over 5 years implementing EFT, workflow and automation,
- ▶ Increased Sox compliance by >50% through enhanced control, Policy development & deployment, PeopleSoft Optimization
- ▶ 6% Productivity improvement resulting in work force reduction
- ▶ Streamlined contract management process
- ▶ Increased spend visibility to support strategic decisions

## About Wipro

Wipro Technologies is a division of Wipro Ltd (NYSE: WIT), a \$5bn enterprise that employs over 90,000 employees across the globe. With experts based in Western Europe, North America, India, Asia Pacific and the Middle East, our integrated Consulting, IT, BPO and Product Engineering services combine the benefits of expert proximity with global leverage to provide the technology edge and speed to your strategic programs.