G-Cloud 14

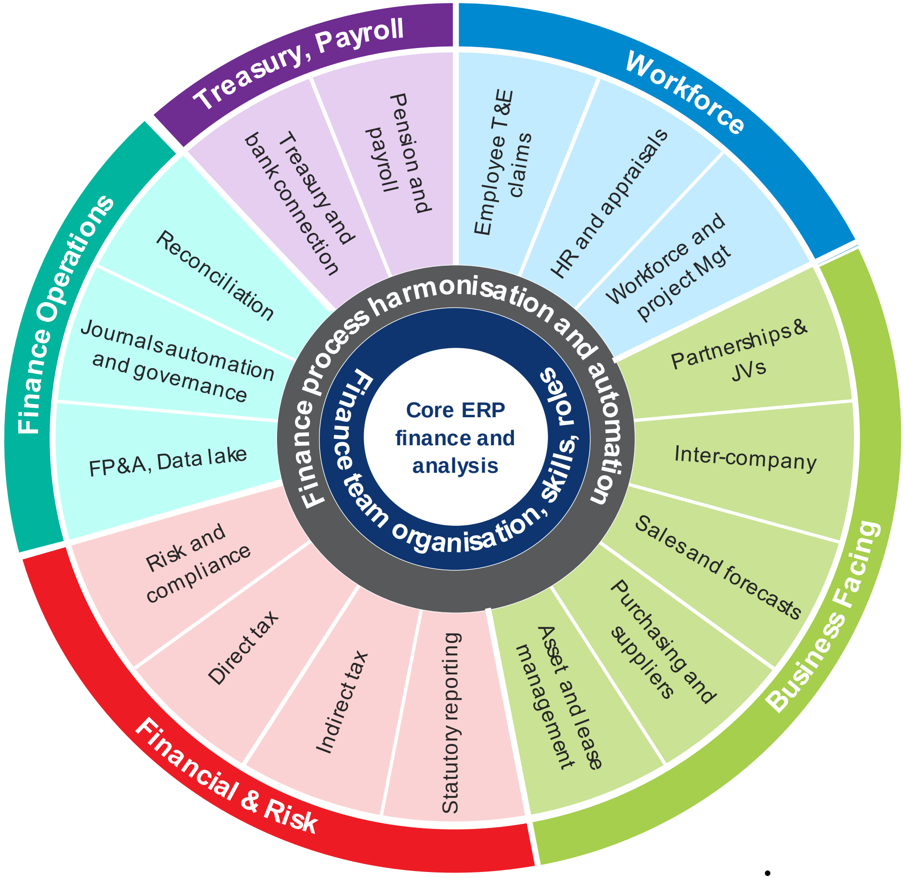
Service Definition - Wipro Intelligent Finance Transformation Services and Shared Services Advisory




Finance ecosystem…. Complex & Large

Finance is **more integrated than ever** with the business, suppliers and 3rd parties – Wipro engage with Stakeholders in end-to-end service design, providing finance with inputs that help create valuable outputs

Solutions include organisational, process ERP and a**utomation and cognitive AI** to help provide the right inputs at the right time, as well as freeing the finance team to engage more deeply with the business`



Scope of Digital Finance Transformation….. multifacet

Real time, Consistent, Reliable Insights

- Consistent data
- Rapid access to insights
- Single version of truth
- Standard chart of accounts

Costing, Budgeting & Forecasting

- Budget & forecast transparency
- Profitability analysis
- Real time cost data

Month end compliance

- Efficient close & consolidation
- Intercompany solution
- Reconciliation automation

Reporting & Regulatory

- Management and regulatory reporting
- Cash forecasting
- Regulatory change

Organisation & Process

- Finance operating model / Process harmonisation
- Process harmonisation
- Operational excellence, automation and digitisation
- Global business services

Skills

- Commercial and business partnering
- Insight driven decision support
- Global process ownership and understanding

Finance transformation – Drivers & Enablers….

HOW FINANCE DELIVERS VALUE

Operational Finance

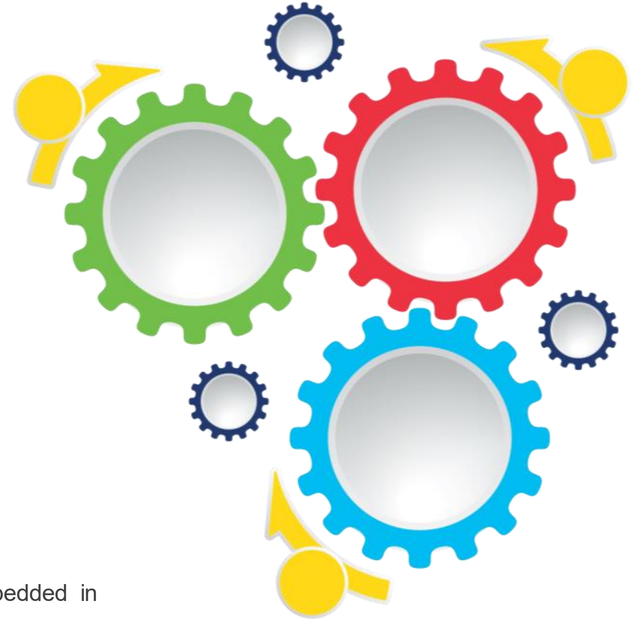
- Centralized shared factories
- Cloud-based apps / mobile devices
- Automated controls, intelligent process monitoring

Business Finance

- Analytics drives better insights, forecasts, decisions

Specialized Finance

- Virtual CoE's with specialists embedded in the business
- Cash, Risk and economist leaders take center stage



WHAT ENABLES FINANCE

Information & Systems

- Embracing Mobile & the cloud
- Apps providing scalability & driving user experience
- **Highly graphic visualization** solutions
- Real time availability of information

Organization & People

- New skillsets: knowing the business matters
- Upskill/ reskill

Process & Policies

- Continual automated vigilance
- GRC Solutions gain prominence

Wipro’ s Digital Finance Offerings

E.g., Target Operating Model (TOM) definition, Shared Services 2.0, GBS Service Delivery Model, and Finance Data Strategy

Finance Strategy

transformational improvements in finance function

Finance EPM

embedding sustainable improvements in the Planning, Budgeting, and Forecasting capability of the finance function

E.g., Strategic Analyses, Reporting Design, Strategic PBF

E.g., Intelligent Automation, Close Cycle Optimization, Balance Sheet Integrity, and Working capital Optimization

Finance Operations

overall finance process improvements around P2P, R2R and O2C. The process improvements cover process (and controls) definition using industry stds. (e.g., APQC), and enabling best practices through automation

Regulatory Compliance

enabling finance processes (and data, systems, roles) to comply with applicable regulations.

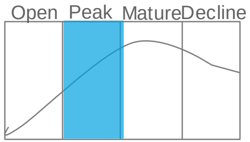
E.g., IFRS Convergence/Transition, Feasibility and Change Impact Assessment for MiFID, FATCA….

Finance transformation – proven technology tools

Emerging technology has the potential to radically transform the finance function's role within the organization, its way of working & delivering services and the it's expected outcomes & business value.

Robotic Process Automation

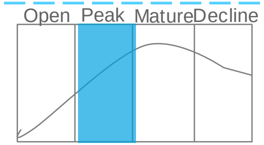
AP and AR, Close, Demand management, JE processing, Reconciliation, Treasury processes, Reporting



Complexity
- [x] **Low**
- [ ] Medium
- [ ] High

Machine Learning & Cognitive Computing

Placing and receiving orders, vendor management, spend-category strategy



- [ ] Low
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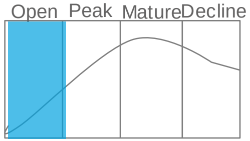
- [x] **High**

Natural Language Processing

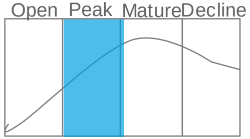
Master Data Management, Invoice processing, Fraud Detection, Verify consistency between financial statements and company reports



- [ ] Low
- [x] **Medium**
- [ ] High

In-Memory computing, Analytics and Visualization

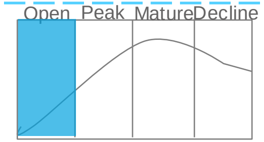
On-the-fly analysis, dynamic planning, Customer information, credit information, records on deductions & disputes



- [ ] Low
- [x] **Medium**
- [ ] High

Distributed Ledger technology

Eliminate data mismatches, accelerate payment time, reduce billing errors



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- [ ] Medium
- [x] **High**

Source: Secondary Research

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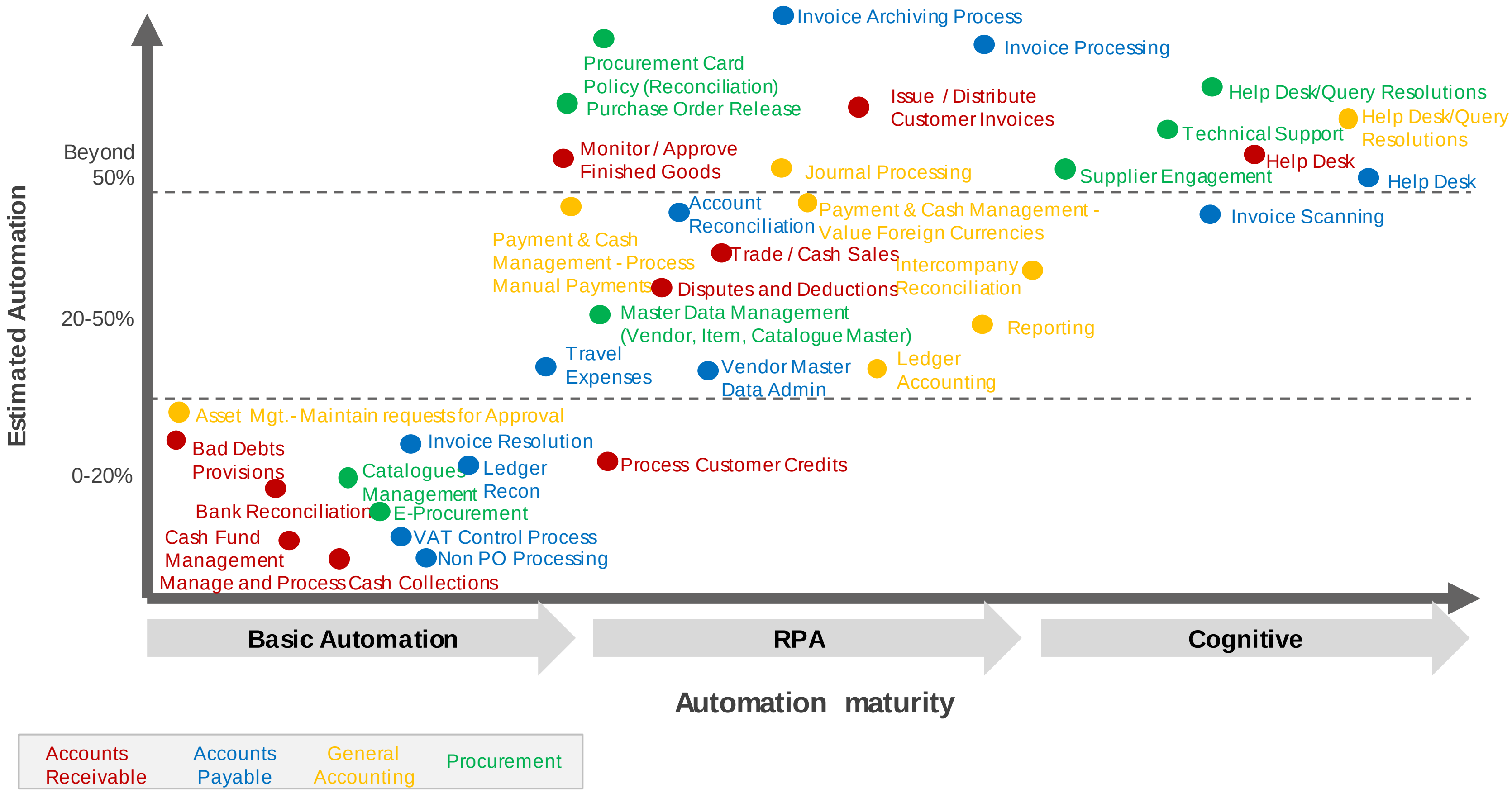
Automation Maturity vs Finance processes



Wipro's deep expertise across end-to-end Finance transformation

40+	130+	8600+	80+	1600+
Annuity Customers across the globe	Countries serviced globally	Dedicated Finance BPO Professionals	Finance Transformation Partners	Finance Transformation consultants based in NA, EMEA & APAC

Ecosystem of People, Process Excellence, Delivery & Technology Levers to achieve Global Business Services/SSC Vision

Expertise in Core Finance, FP&A and Industry Specific Solutions to drive Best In Class Processes

Data Intelligence Led Finance Process & Business Transformation Leveraging Base)))™ Prism

Bringing Differentiation through Technology Led Innovation leveraging Base)))™, NetSuite and Point Solutions

Going Beyond Labor Arbitrage to Focus on Business Outcomes leveraging Business Value Meter

End-to-end process expertise

Invoice to Pay → Order to Cash → Record to Report

- Commissions /Incentives
- EPM*/Business Intelligence
- Working Capital
- Target Operating Model

"Wipro has a strong technology vision that has led to new in-house-built technologies for F&A BPO delivery"
Gartner, FAO Magic Quadrant.

Gartner

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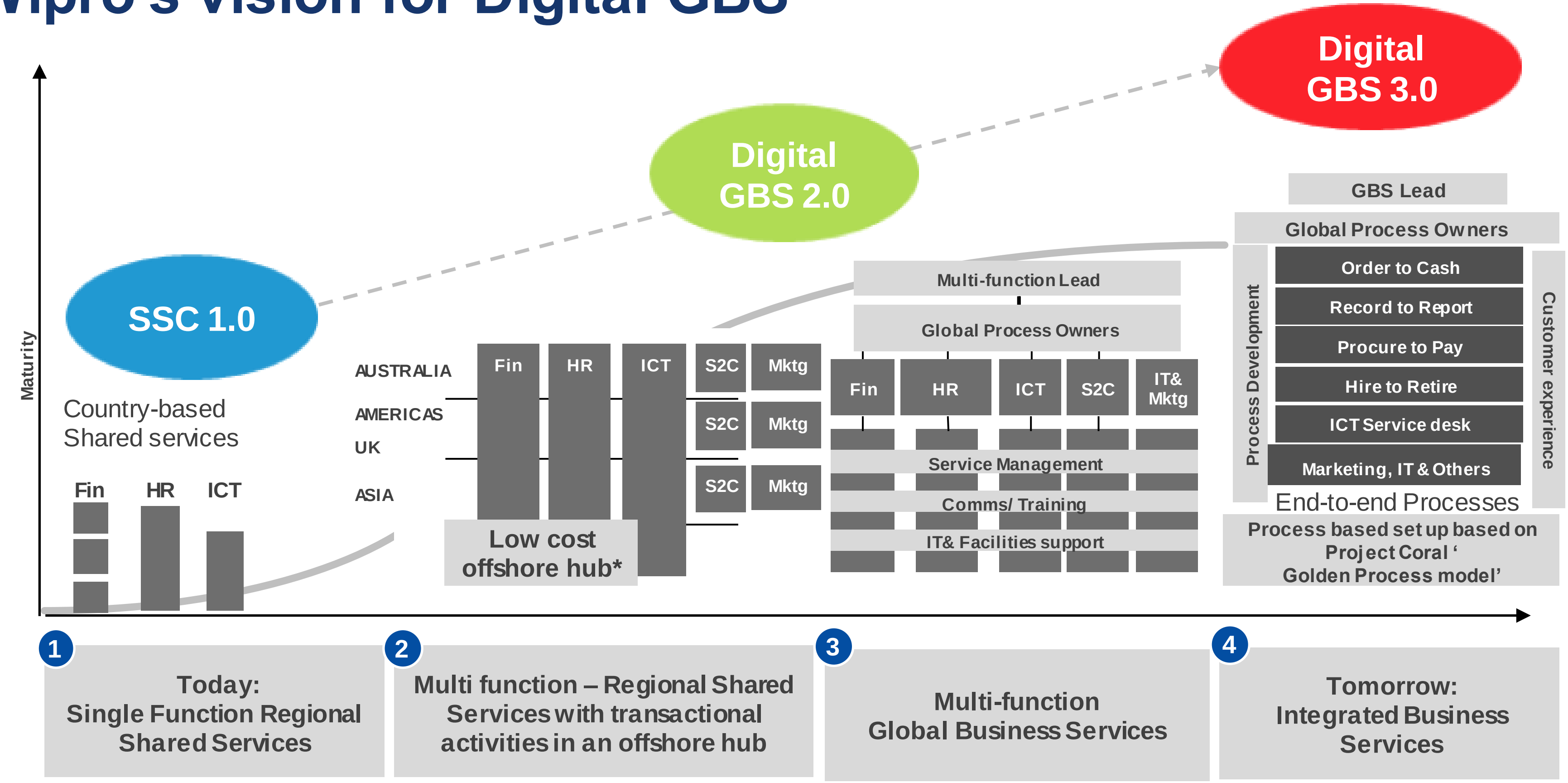
Wipro’s vision for Digital GBS



* Supported by Wipro

Finance Transformation 2030: Value-led approach for new GBS organisation

Impact Ops spend	Impact Ops Spend + value	Value led

Quick wins

- Automation
- Digital Concierge
- Simplification

Value streams

- Fit for purpose, Value-stream based org
- Multi-disciplinary, autonomous teams with a customer centric mindset

GBS driving the transformation agenda

- Guardians of trust and satisfaction; enablers of new business models

Wipro - transition and transformation partner to design, build and operate your future GBS operations

We have extensive and highly regarded capability in executing Transition and Transformation for GBS and Shared Services Centre

We bring multi disciplinary transformation talents – customer centric and outcome focused

We have the method, model, machinery and manpower to prime your transition and transformation journey

We bring new thinking and commitments – we have no incumbency baggage in your operations

Our Approach:

- We will transition the existing book of work with a laser focus on risk mitigation
- In parallel, we will undertake a “zero based” service design led approach to define the transformation backlog to improve both experience and efficiencies
- We will deliver the transformation backlog through scaled agile principles, maximising value
- We will realise a GBS operating model that far exceeds cost efficiency, client experience and service quality impacts that you might expect

Outcomes:

- Increased adoption of GBS services through improved customer and colleague experience
- Improved business engagement through improved control, visibility and left shift of work
- Improved cost efficiencies through headcount reduction
- Future proof digital GBS operations through pervasive automation leveraging front to back digitalisation

GBS operations will be underpinned by key design principles

a radical model for your operations that encapsulates leading practice & thinking in the industry

Designed around the customer and business value focused

Fulfilled by front-to-back digitalization embracing new emerging technologies

Staffed by fewer, up-skilled agents driving continuous improvement.

Informed by data driven insights.

Realized through a no-shore delivery model.

Enabled by an agile infrastructure and tooling

Through this radical model we will realize the following key outcomes

- Simplified and automated end-to-end processes designed around customers, engaging and empowering them through intuitive, adaptive, and self-serve capabilities.
- Client-centric fulfillment that is mainly zero touch, applies holistic digitalization including bots, and occurs without the need for manual intervention
- Significantly fewer operations FTEs, up-skilled, and capable of addressing the rare exceptions that are not processed straight through, complemented with virtual agents & bots working in concert.

Shared Services Journey ……… to generate value.

Simple

- Consolidation / centralisation of shared services
- Process simplification solutions
- Common reporting solutions
- Lean/ Six sigma – process excellence
- Global process owners

Agile

- Mobility enabled solutions - Cloud / App based offerings
- Self Service Portals
- Robotics Process Automation
- Value Stream Mapping
- Visualisation Softwares

Intelligent

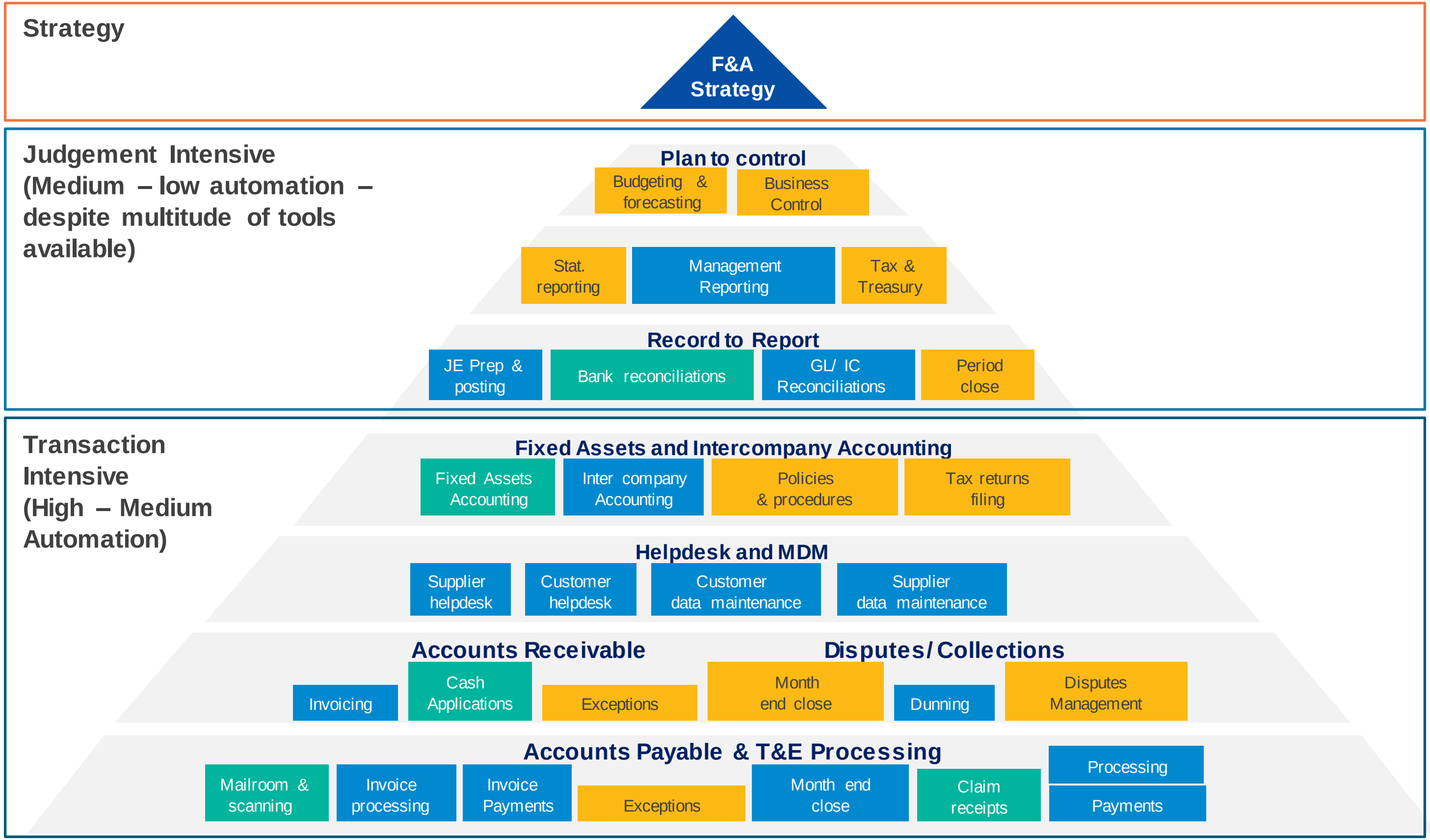
- Cognitive Process Automation
- Business Intelligence tools
- Intelligent Virtual Agent with NLP
- Anticipatory & Predictive Systems
- Visual Computing & Human Computer Interface

SSC Maturity

Value

Level of Maturity

Shared Services landscape today….



Integrated real time reporting – continues to be in nascent stages for most organizations Focus mostly on annual and investors reports

Data gathering, recording and reporting still takes 2/3rd of finance efforts

Accounts for 60% of the finance efforts; only 25% of time spent in providing business insights

Technology Adoption

- High (>75%)
- Medium (50% – 75%)
- Low (< 25%)

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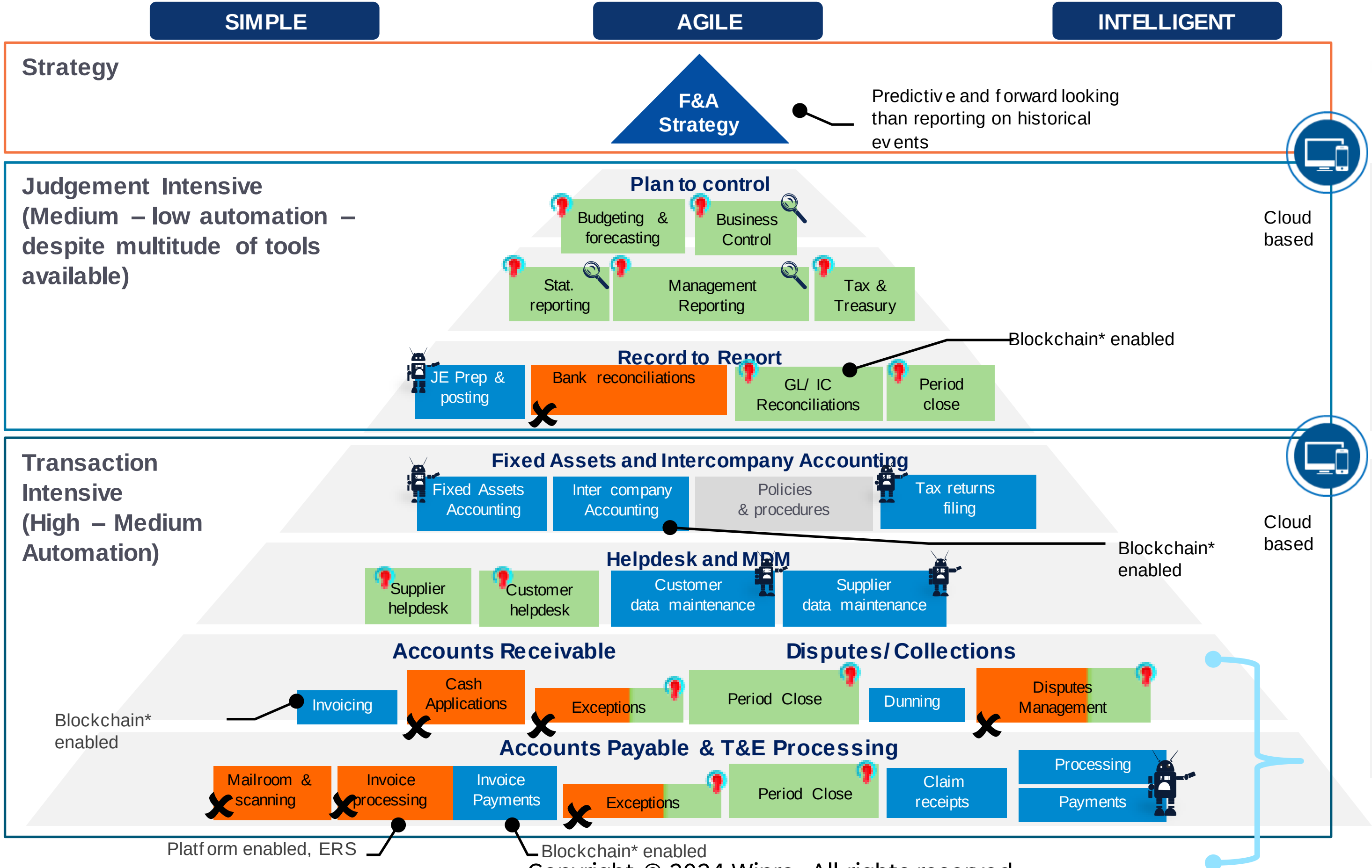
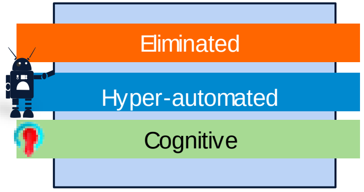
Shared Services – future landscape





- ***> 50%*** *of* record to report and Plan to control activities shall be Cognitive enabled
- Big data led Analytics to include: Cash forecasting, Revenue trends, competitor analytics, end to end FP&A support
- Governance analytics
- Re-baseline the metrics – month end close accelerated to hours not days
- Enhanced compliance / accuracy
- Reskill staff to *'analyse & recommend'* rather than record & report

- ***>80% effort*** eliminated for PTP & OTC
- Cognitive enabled exceptions management
- Real time Analytics & reporting

PTP: Contract terms and compliance, payment terms analysis, supplier performance analysis via financial and operational metrics

OTC: Predictive analytics for collections, AR ageing and DSO terms – example: customer terms vs. industry best practices, late payments analysis for top 80% customers, discounts linked to product billing, revenue assurance

** Effective Blockchain adoption by 2022*

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Thank you.

Kindly contact us at the following Wipro email id for any further information and engagement related details.

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