# Asignet helps a Banking company

Management struggles to see an enterprise view of activity due to the inefficiency of invoice processes increasing potential billing errors, without full visibility of IT assets.

INDUSTRY: BANKING     |     ORGANIZATION: A GLOBAL FINANCIAL COMPANY

## About the customer

Very large global financial institution with over 11,000 branches globally and almost 200,000 employees. Focused on global expansion, customer satisfaction and social responsibility. Annually, this organization incurs close to $300M USD in IT expenses, and processes approximately 25,000 invoices from vendors globally.

## 01 Challenge

It is not unusual that as large multi-national grew and expanded, many legacy processes that are inherent in the day-to-day operations of the organization remains in place. However, the massive shift towards process automation and efficiency driven by the equally drastic changes in services moving to the cloud, challenges many organizations to adapt quickly and effectively to new demands, processes and technologies.

This has resulted in organizations still dealing with many manually intensive processes and archaic legacy systems that are not integrated but was purpose built for specific functionality, a product of the last era of IT infrastructure. This organization, likewise, had many of the same type of challenges that hampered their goals to better understand their IT environment and the processes around them.

These included:

- Inefficient, manual and non-centralized processing of vendor invoices.
- Inefficient, manual and non-consistent identification of potential billing errors.
- Late payment penalties and un-intended disconnects of lines and circuits.
- Validation and management of provisioning requests against budget and P.O.s.
- Inefficient correlation of data between AP/GL functions.
- No view into IT assets and correlation to billing.

# 01

## Challenge

- No integration or other correlation of move/add/change/disconnect (MACD) activity and asset inventory or billing.
- No integration of ERP systems to inventory or billing.
- No means of auditing of MACD and vendor billing for cost and contract compliance.
- Lack of any useful reporting for use, utility, trending of assets or expenses as it correlates to spend for planning, budgeting and strategic decision making.

# 02

## Solution

Asignet carefully reviewed the client operating environment and identified all processes and challenges then in place. A solution using Asignet's proprietary, highly configurable and flexible platform, Wayfast*, was proposed, implemented and turned up. Because of high level of automation capability that is native to the Asignet solution, many processes were revised to take advantage of the inherent benefits of using automation instead of manual processes to drive data collection, validation and processing.

The solution that was built for the client accomplished the following goals:

- Stood up and deployed the Asignet global solution providing a single instance and a single fully integrated view of all assets, activities and data for the entire IT environment globally.
- Automated invoice loading from the vendor portals and other media with integrated workflows to manage receipt on a timely basis.
- Detailed invoice and inventory information derived from the vendor invoice and other files to provide a line item breakdown of all charges and charge types.

# 03

## Results

- Labor savings estimated at $7M per year.
- Savings on IT infrastructure of $6.25M.
- Savings on SOX compliance estimated at $1M.
- Savings on fixed and mobile audit and optimization of $8M.
- Financial savings from operational efficiencies and other cost efficiencies: $22M.

*Wayfast is a solution for IT/telecom and business to guarantee the full cycle of web applications development and a workflow/BPM product to maximize their respective skills.