

Stories of Digital Transformation

Summary

Drivestream worked with an advertising & marketing company to modernize their finance function. Prior to this project, they were running their business on an outdated collection of financial systems and manual processes.

Drivestream transformation project simplified & standardized their financial processes and created a shared services model to leverage synergies, reduce costs & improve customer service.

About

The client is a \$18.5 million enterprise with 200 employees. They are a provider of consumer marketing services and specializes in media marketing and incentive campaigns. The client was founded in 1999 and is headquartered in New York.

Challenges & Objectives

- Complex business rules to optimize the procurement process
- End-to-end procurement process was manually intensive
- No proper way to reconcile invoices against purchase orders
- Processes were not streamlined
- Cost components were not structured, hence making it complex and cumbersome to produce procurement costs
- Longer PO cycle times
- No proper controls and visibility of POs Pricing

Benefits Achieved

- Executive team's visibility to total liability on POs
- Way to reconcile invoices against purchase orders
- Time efficiency – orders to PO creation process is very quick (10 minutes Vs 8 hours manual effort)
- Client Driven business (Purchase Order) process with Suppliers
- Alignment to shared services goal
- Alignment to industry leading modern best practices
- PaaS portal for administration of purchase orders

Results

- Multiple integrations were built to keep in-house apps and Salesforce in sync with Oracle (Supplier and Customer Master), with upstream and downstream systems
- Reduced Cost components from 100 to 30
- Executive Reporting e.g., spend analysis reports by Product and by Supplier
- Drivestream used in-built Essbase (part of ERP Cloud) to help with the financial reporting needs using Financial Reporting Studio and Smart View.
- Substantially reduced the manual process work so that team can focus on core business

Products:

Cloud ERP
Financials
Procurement

Legacy Platform:

SAP
JD Edwards
IFS, Sage