Implementing Smarter and Streamlined Finance Accounting Processes for a Fortune Global Engineering Services Company

Hexaware helped the largest engineering services company resolve complexities and achieve standardization in the Finance & Accounting operations

**About the client**
Publicly traded; our client is one of the world’s largest and most diverse providers of technical, professional, and construction services. It offers full-spectrum support to industrial, commercial, and government clients across multiple markets. Founded in 1947 this company features in the Fortune 500 list and employs about 70,000 strong workforce globally. With consolidated revenues of more than US$13Bn it operates at an unprecedented level from 250+ locations in 30+ countries around the world with seamless communication. Industries they serve includes Aerospace and Defense, Automotive and Industrial, Utility, Construction, Manufacturing & Consumer, Pharma and Healthcare, Power and Utilities, Telecommunications and Transportation, Oil & Gas, etc. The company supports most of Fortune 100 companies for their engineering services.

**Challenges**
- Maintaining the accuracy levels
- Process inconsistency across locations/ countries
- Complexities in the expense report
- High cost of Project Accounting operations
- Adoption of Document Management system limited, leading to lack of visibility and control
- Project revenue realization, especially accounting for un-billed revenue is a challenge
- Lack of standardization in project accounting leading to inconsistency in invoicing & reconciliation process
- Project Accounting work was highly decentralized and there was a need to centralize the process at one location

**Objectives**
- To off-shore all processes contributing towards an increase in the cost base
- Avail of the benefits of dedicated and customized, round-the-clock support on all back office services in scope
- Achieve standardization and efficiencies in Project Accounting processes
Hexaware is one of the leading, global providers of IT, Application, Infrastructure, BPO and Digital services. Our business philosophy of Shrink IT, Grow Digital allows customers to significantly shrink commodity IT spend while partnering with them to embrace digitalization. The Company focuses on key domains such as Banking, Financial Services, Capital Market, Healthcare, Insurance, Manufacturing, Retail, Education, Telecom, Travel, Transportation and Logistics. Hexaware focuses on delivering business results and leveraging technology solutions by specializing in services like; Application support, development and maintenance, Enterprise Solutions, Human Capital Management, Business Intelligence & Analytics, Digital Assurance (Testing), Infrastructure Management Services, Digital and Business Process Services. Founded in 1990, Hexaware has a well-established global delivery model armed with proprietary tools and methodologies, skilled human capital and SEI CMMI-Level 5 certification. For additional information logon to: www.hexaware.com

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