Case Study: Driving business savings

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Supported by Concur

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Close Brothers Invoice Finance

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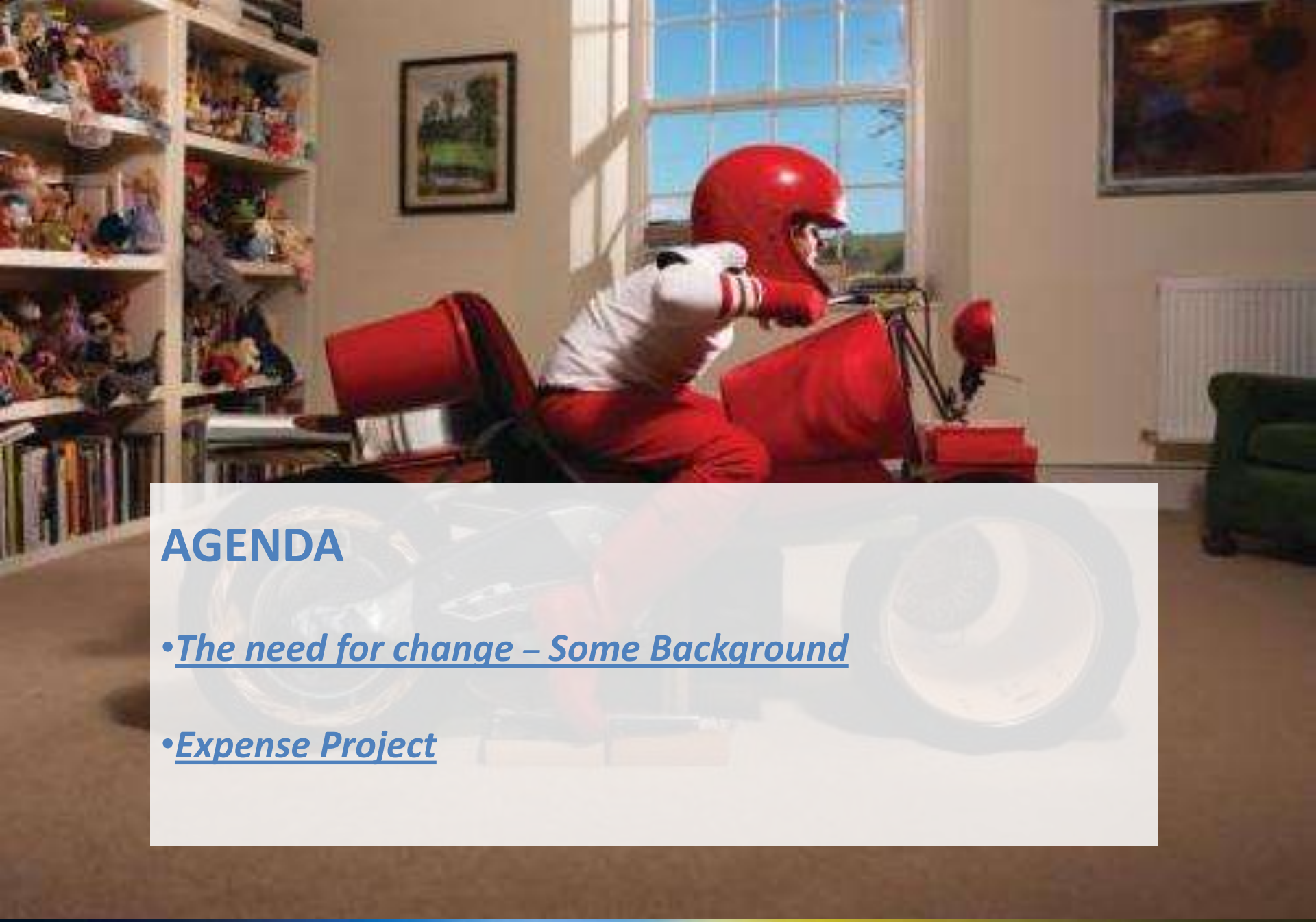
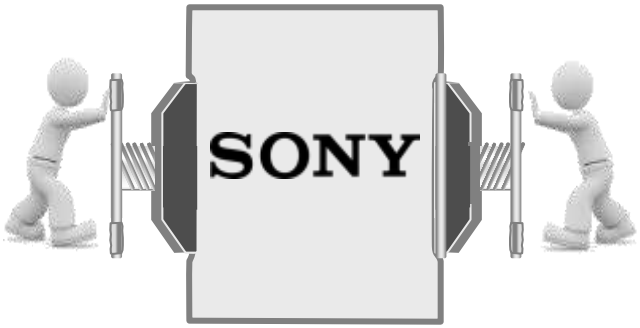
DRIVING BUSINESS SAVINGS

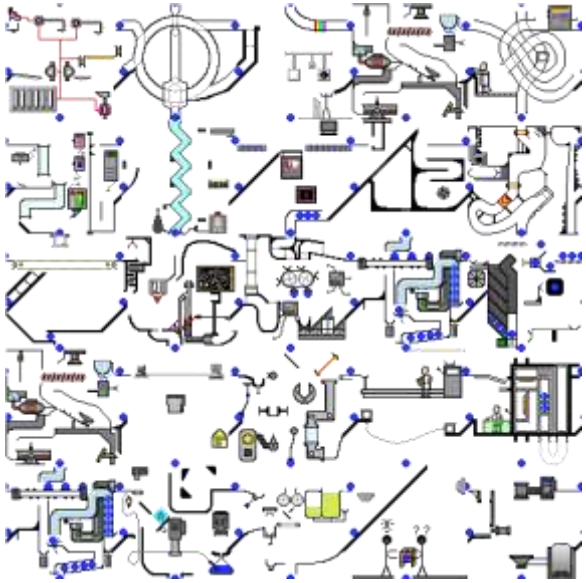


AGENDA

- ***The need for change – Some Background***
- ***Expense Project***

Why do we need to consider change





- Multiple Business Models
- Inefficiencies
- Complexity
- Duplication
- Multiple Systems

External:

Internal:

We changed our Business support organisations and identified

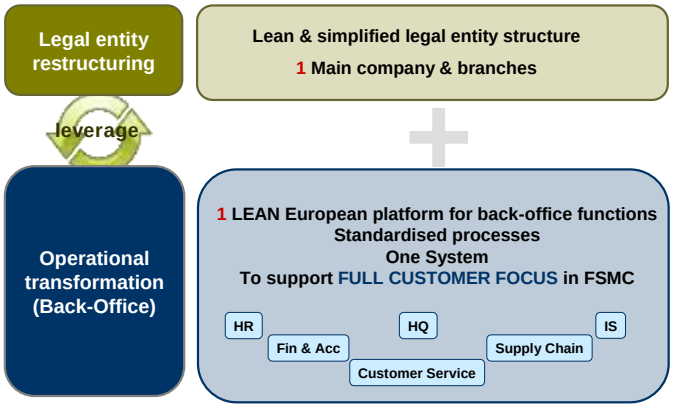
7 Workstreams

- Finance & Control
- IS
- Customer Service
- Supply Chain
- Procurement
- HR
- HQ

Breaking down in 70+ initiatives

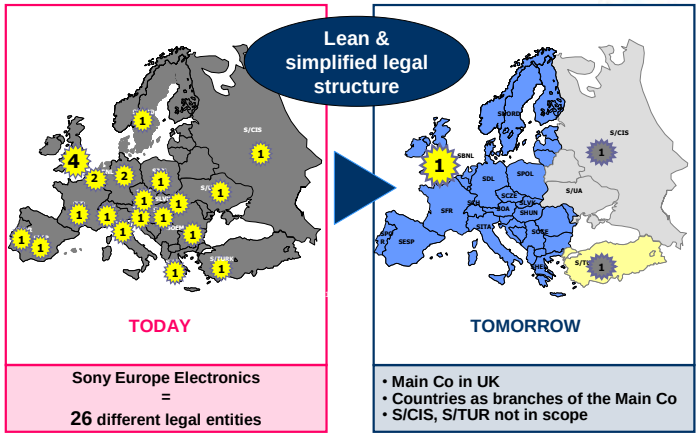
The Outcome

RISE scope



SONY Subject to local requirements 5

Legal entity restructuring



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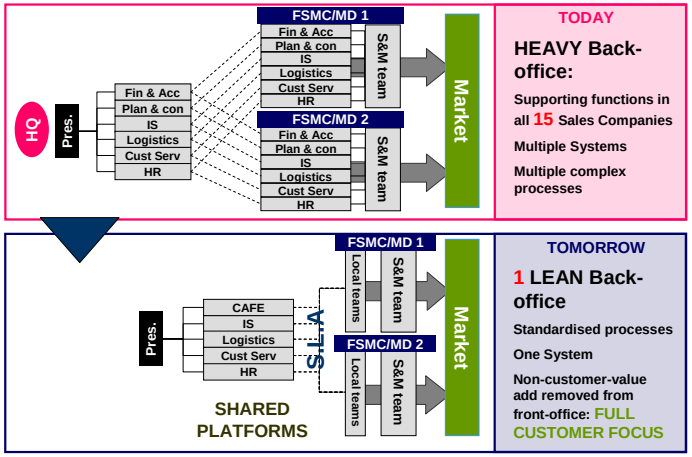
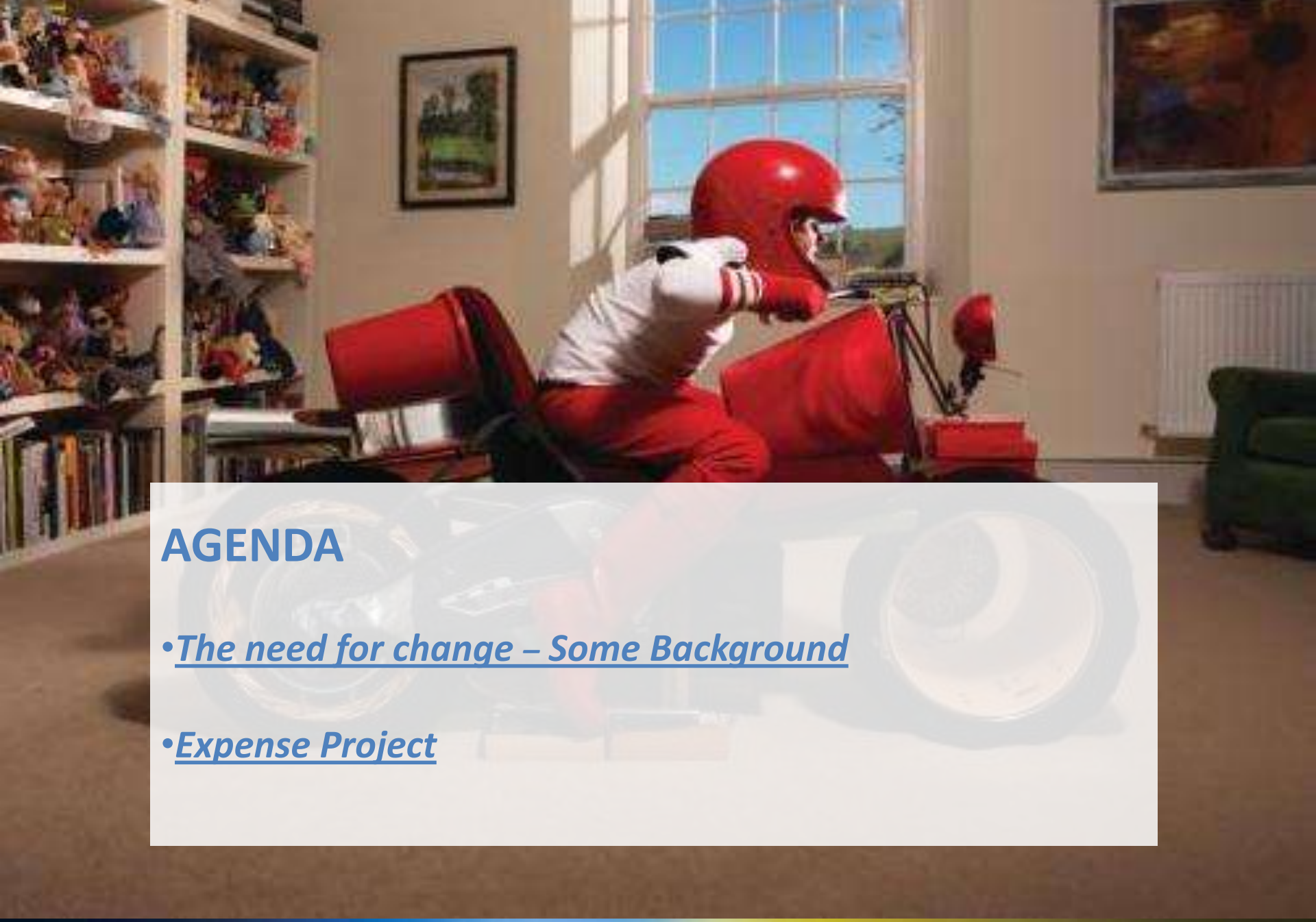
Future model for back-offices



SONY Subject to local requirements 9



AGENDA

- *The need for change – Some Background*
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Travel & Expense

- 7 Different Systems operating in 29 Countries
- Different policies
- Multiple Processes
- No robust spend management analysis
- Different Behaviours on what you could claim on a business trip

We looked at the pain points

Today

Policy

- Multiple or non existence of travel and expenses policies

Process

- VAT recovery is not being maximised
- Multiple standardised processors systems and documentation leading to inefficiencies

Spend Management

- Lack of visibility into spend making it difficult to analyse European expense
- Lack of vendor/policy compliance analysis

Systems

- Multiple systems being used in Europe
- SAP/Bespoke packages being used

Tomorrow

Policy

- Standardised T&E policy across Europe
- Improve compliance and audit against policy
- Greater spend visibility

Process

- Improve VAT recovery process
- Powerful reporting and analysis

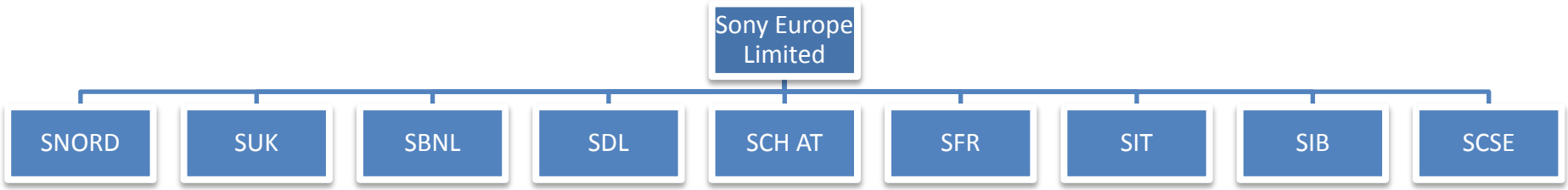
Spend Management

- Visible vendor spend to support vendor negotiations
- Improve controls and audit compliance capability

Systems

- Remove all local expense applications and the need to support them
- Move to one European wide expenses processing and reporting solution

And rolled out a new system across 29 countries in 10 months driving Financial & Cultural benefits



Streamlined and improved policies and compliance	***0.4mio euro***
Improved audit controls	
Improved VAT recoverability	***0.5mio euro***
Greater visibility into spend, out of policy approvals an, VAT treatment on each expense	
Increased user satisfaction by having full end to end automation	***0.1mio euro***
Improved speed reimbursement cycles	
One process, one system, improving end to end process efficiency	***0.2mio euro***
Reduced costs through vendor negotiations	***0.3mio euro***
	1.5mio euro