

Signify Accelerates Innovation and Drives First-Time-Right Using RPA

Signify · Infosys



PROFILE ORGANIZATION

Signify, formerly Philips Lighting, is the world leader in lighting for professionals, consumers and for the Internet of Things. Its energy efficient lighting products, systems and services enable its customers to enjoy a superior quality of light. With 2018 sales of €6.4 billion the company has 29,000 employees and a presence in more than 70 countries. Infosys BPM has provided Finance and Accounting back-office services to Signify since 2007.

CHALLENGE

As an industry innovator, Signify was looking for ways to streamline and improve the performance of several processes within the finance function, including balance sheet account reconciliations (RTR), purchase-to-pay (PTP), and credit and collections (C&C). Traditionally, employees had to manually update system tools, reconcile reports, upload documentation for support, and constantly communicate with each other to finish these repetitive tasks. These high-touch repetitive processes like reconciliations, cash application, payment validation, and report generation were very labor-intensive. 120 FTEs were required to complete these processes, including associates and team leaders who were responsible for performing them daily.

SOLUTION

Infosys partnered with Automation Anywhere to automate Signify's finance functions. After piloting its first bot and quickly experiencing success, Infosys leveraged Automation Anywhere RPA platform to scale the number of bots across multiple processes in its finance function, resulting in improved first-time-right, faster procure-to-pay cycles and reduction in reconciliations preparation lead time. Leveraging RPA and analytics tools within that platform, Signify standardized and streamlined its reporting process, giving employees valuable time to review real-time data to make more accurate strategic decisions.

BENEFITS

60%

Reduction in AHT

50%

FTE's freed up for innovative work

100%

Transparency into financial operations

100%

On-time SLA's

Processes Automated

- Balance sheet account reconciliation (RTR)
- Purchase-to-pay (PTP)
- Credit and collections (C&C)

Industry

Manufacturing

"Automation and Robotization are fundamentally changing service delivery in finance for the better."

— Eric Goessens,
Partnership
Development Lead,
Signify

STORY DETAILS

Signify began their RPA journey in 2017 with a pilot program, deploying RPA from Automation Anywhere within a finance domain. After realizing quick success, Signify automated many of their front-end finance processes and have reaped significant benefits, including lower costs, faster processes, improved quality and higher job satisfaction.

For example, software bots now monitor each account daily so they can keep owners up to date on billing. If a customer doesn't respond for seven days after a bill is sent, bots automatically generate a reminder letter using a predefined standard template. These letters are translated by the bots into appropriate languages so they can be used throughout the world. If a dunning letter is required due to late payment of a bill, the bots send one, then notifies a human manager about the delinquent account. This has substantially enhanced cash flow while freeing up resources to design innovative new sources of lighting.

THE FUTURE

After experiencing automation success, Signify is planning on further rolling out Automation Anywhere RPA to more of its finance and master data management process in the coming months to help automate their processes end-to-end. RPA is expected to dramatically reduce the time and cost of performing basis tasks for both the front and back office.

"Robotization is changing the way we perform our regular job by giving space for a niche set of activities."

— **Srinivasan Damadaran**,
Global Operations
Head, Infosys

About Automation Anywhere

Automation Anywhere empowers people whose ideas, thought and focus make the companies they work for great. We deliver the world's most sophisticated Digital Workforce platform making work more human by automating business processes and liberating people.

Automation Anywhere  www.automationanywhere.com

 North America: 1-888-484-3535 x1 | International: 1-408-834-7676 x1

 @AutomationAnywh  www.linkedin.com/company/automation-anywhere  sales@automationanywhere.com

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