

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



ORGANIZATION PROFILE

Signify, formerly Philips Lighting, is the world leader in lighting for professionals, consumers and for the Internet of Things. Signify provides the customers with high-quality, energy-efficient lighting products, systems and services. With 2018 sales of €6.4 billion the company has 29,000 employees and a presence in more than 70 countries. Infosys BPM has been providing Finance and Accounting services to Signify since 2007.

CHALLENGE

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

SOLUTION

Infosys, with its deep domain and technical expertise, identified various automation opportunities within Signify, and partnered with Automation Anywhere to automate Signify's finance functions. After piloting its first bot and quickly experiencing success, Infosys leveraged the 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 Average handling time (AHT)

50%

FTEs freed up for innovative work

100%

Visibility into financial operations

100%

On-time SLAs

Service Line

- Finance and Accounting

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, wherein Infosys enabled deployment of RPA from Automation Anywhere within the finance domain. After achieving 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, and then notify 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 using Infosys' expertise to roll out Automation Anywhere RPA, to more of its finance and master data management processes in the near future, to help automate their processes end-to-end. RPA is expected to dramatically reduce the time and cost of performing basic 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 Damodaran,
Services Head—Client
Operations, Infosys BPM

About Infosys BPM

Infosys BPM Ltd., the business process management (BPM) subsidiary of Infosys Ltd. (NYSE: INFY), offers integrated end-to-end transformative BPM services to its clients. Infosys BPM has journeyed through the table-stakes of effectiveness and efficiency with an ever-increasing focus on enhancing stakeholder experience and empathy. Infosys BPM enables its clients to navigate their digital journey, operating from 32 delivery centers across 16 countries with more than 38800 people from over 100 nationalities.

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.

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