

# A Banking Organization

## Finance Solution Case Study



## Summary

This application helps the bank to manage Cash Pickup Process for its client and managing the complete billing process for its Vendor. Cash pick up Website allows easy tracking of Cash pick up status by Client / Vendor as well as Bank. Vendor Billing Website allows Vendors to enter their bills online which can be directly tracked by bank and Vendors.

This bank is a leading global investment bank with a strong and profitable private client's franchise. A leader in Germany and Europe, the Bank is continuously growing in North America, Asia. The Bank competes to be the leading global provider of financial solutions for demanding clients.

## Challenges

All the process were handled Manually and in emails previously. No tracking of status was available and gaps leaded to lot of miscommunication.

- Cash Pick – had a major challenge where in there was no information available to the bank vendor about the pickup details and would have to either personally go or make calls to the client to understand if there was a pick up or not and then in turn manually inform the bank too.
- Vendor Billing – the vendor would either email the bills or get it handpicked, in both the cases there was a big possibility of misplacement of bills. Also the rates mentioned in the bills would have to be cross verified and would go in manual checking and authorization mode by managers of different departments.



## Solutions

Cash pickup – the solution provided - allows the client to create a request online for pickup streamlining the process for vendors and bank.

Vendor Billing – the solution provided – allows the vendors to upload the bills in excel format for online access to bank streamlining the further process of authorization of bills and presenting to the concerned departments for clearance.

Details of the solution:-

Cash Pickup – Pickup locations, points are pre-configured in the system and mapped against the clients. Once the client uploads his request for cash pickup with amount and pickup point – same information is available to the vendor. Once the vendor picks up the cash – he uploads the amount picked up information in the system. On receipt of the cash in the bank a reconciliation process happens.

Vendor Billing – the vendor master and the services and the rates are defined in the system. The vendor can download the excel with prefilled services and rate and enter the exact quantity of the services provided, the bill amount get auto calculated and vendor uploads the file. The file is available to the respective bank manager and manager can either reject or accept the file – on authorization further the file is presented to the billing department for clearance of bill.

## About Direction Software LLP

Direction Software LLP has expertise on working of wide range of frameworks.

We are constantly looking for latest offerings on the web, be it open source or enterprise frameworks, to use and give the customer the best solution for their requirements.

Take advantage of our flexible engagement terms to meet your requirements. This can be in the form of fixed price project or outsourcing of work on T & M basis. Whether you need enhancements to be done or maintenance for your Java projects or even provide services in the form of Back-office to support your operations, Direction Software LLP has the solution to your needs.

## Benefits

Status Tracking is available to all the parties involved – Bank, client, vendor

- Since all the processes are online - Miscommunication / misplacing of bills / tracking data in email has become obsolete.
- Complete workflow is defined for each of the process with 360 authorization.
- Transparent status at all the stages is available to all the parties involved
- Less or almost no discrepancies in the bill settlements.
- Easy availability of MIS Data and reports

## Technology

- Asp.net (VB.net and C#)
- SQL Server 2008
- Crystal Reports, Telerik Reports, MIS reports in excel

