

## STANDARDIZE PROCESSES WHILE MAXIMIZING COST SAVINGS

A Leading Biotech Company Streamlines its P2P and OTC Processes

### QUICK FACTS

#### Client

One of the prominent biotechnology company in the United States that manufactures synthetic DNA.

#### Products

The client is the creator of a revolutionary silicon-based DNA synthesis platform that offers precision and scale previously unavailable to its customers.

#### Network

Running business across the planet, their synthetic DNA is used by companies in the medical, agricultural, industrial, and chemical industries to better lives and improve the sustainability of the planet.

### THE CHALLENGE

- With a rapid growth since its inception, the client exponentially increased its customer as well as vendor Base across the globe.
- This has led to substantial increase in the number of financial transactions, handled both by Account Receivable and Account Payable teams.
- To cope with the growth, the client strategically planned to outsource a major portion of their Procure to Pay (P2P) and Order to Cash (OTC) processes to ensure that transactions are tracked in a timely manner.

### THE SOLUTION

- Naight offered a solution which was both effective and economical to handle a key portion of the client's financial processes. The Naight team ensured a smooth handover of tasks by using a phase-wise transition process. Starting with Accounts Receivable which became an unqualified success, the Client handed over their Accounts payable process as well.
- Client used SAP to record their financial transactions. Naight quickly ramped up a Techno Functional team, with a strategic mix of Accounting and SAP experts to implement the following processes:

#### For Accounts Receivable:

- Processing Invoices
- Payment requests to customers
- Dunning

#### For Accounts Payable:

- Invoice Processing
- Vendor statement reconciliation
- Responding to vendor queries
- Following up with the purchasing/buyer team to resolve issues



## BUSINESS BENEFITS

By leveraging Nsight's capabilities, experience, and expertise, the client was able to:

- Ensure on-time payments to vendors
- Enjoy a head start by having everything entered into the system before office hours (time zone advantage)
- Properly track and resolve unprocessed invoices
- Enable timely responses to vendor queries
- Efficiently connect with Vendors
- Receive payments from customers within due dates
- Send out timely payment reminders to customers

Nsight's further innovation helped the client automate a part of the Accounts Receivable process with the help of its SAP development and support teams. This innovation added to further benefits to the client by:

- Reducing manual intervention
- Improving accuracy of the overall process
- Saving over 40 man-hours every month

## ABOUT NSIGHT

Nsight helps organizations orchestrate their digital transformation around business solutions in Customer Engagement, User Experience, ERP, IoT, Analytics, Security and AI & ML. Our strong partnerships with SAP<sup>™</sup>, Oracle<sup>™</sup>, AWS<sup>™</sup>, Salesforce<sup>™</sup> and Microsoft<sup>™</sup> help us stay up to speed with the most recent innovations and technologies and provide a wide spectrum of system integration services.

In today's digital age, we are the perfect partner you can count on as we recognize the digital and real-life challenges of your industry. We help you align your business in every step to give you the competitive advantage.

We support organizations of all sizes and deliver turnkey projects in crunch timelines. We discover, design, deliver, manage and continuously enrich business solutions so our clients can meet their customer's changing requirements. We offer Managed Services Packages where we provide all services and support under one umbrella with our proven Global Delivery Model.

Our experts bring in deep industry experience and we understand the marketplace you are in, your industry and the technology that can solve your current pain points and future needs. And we bring together our proficiency with bespoke regional proximity, global competencies and our trusted principles - constantly finding the right balance for each individual client.

By incorporating our best practices to ensure uncompromised quality and lower TCO with flexible engagement models, we have been successfully transforming businesses across the world for over 15 years.

## CONTACT US TODAY



[www.n sight-inc.com](http://www.n sight-inc.com)



[sales@n sight-inc.com](mailto:sales@n sight-inc.com)



+1 408.748.0130



4633 Old Ironsides Drive Suite 306 Santa Clara, CA 95054