

Improving compliance and finance processes

Leading private equity firm saves a \$1m plus annually



Client

Leading global alternative asset manager with over \$70 billion in assets under management with an international footprint.

Business case

The finance and compliance teams needed to standardize and improve processes, deploy new technology and update existing technology platforms.

Scope

- › Perform end-to-end assessment and map future state
- › Implement process standardization
- › Develop centralized compliance solution
- › Update existing finance technology platforms
- › Facilitate transition planning

Background

After several acquisitions, the company needed to improve processes and leverage technology to scale their back office. Communication and information sharing between finance and the business units were not optimum, and processes were not standardized or integrated. The company supported several legacy systems, and monthly consolidation and reporting required extensive resources, resulting in lengthy close cycles. This adversely impacted cash management, forecasting and decision making.

Realizing the need to dramatically transform its processes and technology, and recognizing it lacked the process, implementation, transition, change management and governance expertise in house to do so, the company partnered with EXL to achieve their objectives of process improvement and leverage technology to reduce costs while scaling its business.

Rapid

implementation of solutions

Standardized

processes to ensure compliance

+\$1m

annual savings due to process improvements, reduced errors and improved compliance

Enterprise-wide

view of finance and compliance data and dashboards

Enterprise-wide view of compliance and reporting

The solution

EXL first redesigned finance and compliance processes by implementing best practices, establishing governance parameters and developing change management frameworks.

Together the client's business owners and the EXL team pursued opportunities to improve performance and move from median to first quartile and build management dashboards to deliver real-time, enterprise-wide performance views.

The key to the success of the engagement was the collaborative nature of the relationship. To maintain alignment, our two organizations shared risks and goals, held joint responsibility for decisions, cooperatively resourced important activities and mutually agreed to balance cost and innovation.

The results

- › Business case development
- › Customized compliance and reporting system
- › Standardized processes
- › Rapid implementation
- › Change management processes
- › Continuous improvement
- › Enterprise-wide view of financial and compliance data and dashboards
- › Flexibility to scale the business
- › Improved the management and compliance of billing back to the funds
- › Customized reporting and compliance tools saving the client in excess of \$1,000,000 annually by reducing manual entries and errors, and improving corporate compliance

About EXL

EXL (NASDAQ: EXLS) is a leading business process solutions company that looks deeper to drive business impact through integrated services and industry knowledge. EXL provides operations management, analytics and technology platforms to organizations in insurance, healthcare, banking and financial services, utilities, travel, and transportation and logistics, among others. We work as a strategic partner to help our clients streamline business operations, improve corporate finance, manage compliance, create new channels for growth and better adapt to change. Headquartered in New York and in business since 1999, EXL has 23,000 professionals in locations throughout the U.S., Europe and Asia.

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