



Case Study

Empowering Vendor Data Management for a Leading Manufacturer

Speed up vendor onboarding and payment operations for standardization, efficiency and savings.

Case Summary

SLK helped a leading Massachusetts-based manufacturer streamline its vendor onboarding and payments process with tools and methodologies that improved speed and efficiency.



The Challenge

The manufacturer needed a more streamlined vendor management process because of the involvement of many stakeholders and complexities with documentation and authentication. This led to a slow onboarding process, primarily due to screening. Payments were also often delayed due to increased send backs on KYC submissions. Additionally, payment failures were also becoming an issue due to similar reasons, such as vendor blocks.

The client wanted to digitize most of the processing and standardize the overall workflow to reduce errors, blocks and inefficiencies.



The Solution

SLK analyzed the manufacturer's vendor management processes and began addressing them at the vendor screening stage. SLK integrated a custom screening tool with SharePoint, backed by a custom matrix of blacklisted and embargoed vendors. SLK also identified factors related to payment rejections and trained key users to resolve them quickly.

SLK also helped the manufacturer extract daily reports on vendor blocks from ERPs and implemented a proactive follow-up process to resolve the issues. SLK also granted vendors limited access to CRM to update their records and provide information on critical requirements.



Business Impact

SLK helped the manufacturer optimize their vendor management processes end-to-end with custom solutions.

30 Min

Reduction in overall cycle time with the integrated tool

2X

Increase in efficiency and improvements in First Pass Yield (FPY)

20%

Reduction in helpdesk queries

Write to us at hello@slkgroup.com

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