Case Study

Streamlining Supplier Payment Failures to Enhance Resolution Timelines

Enhancing payment processing and accelerating resolution times for failed payments with a structured ready reckoner.

Case Summary

SLK helped a leading investment operations organization in the Middle East improve the efficiency and effectiveness of their payment ecosystem by analyzing and standardizing multiple issue resolution processes.

The Challenge

The customer's payment failure rate was high, and their existing processes were too slow to resolve these issues. This was mainly due to the many dependencies between different applications, treasury, and helpdesks. As a result, the customer's Paid on Time (POT) percentage decreased, which led to additional costs in discounts and interest fees.

The client was looking to improve the quality of operations with their payment issue resolution processes throughout the organization.

The Solution

SLK conducted a thorough failure mode and effects analysis (FMEA) of the payment failures and resolution processes. The team identified over 120 failure types and created a quick reference guide for resolving them. SLK also developed a bank matrix with region-specific and bank-specific exceptions.

By segregating payment failures into specific categories and streamlining the overall resolution process, SLK's approach helped the client save money on project capital expenses.

Business Impact

SLK's solution helped the customer to achieve much greater efficiency and cost savings while laying the foundation for further improvements.

80%
Reduction in payment failures due to invalid bank details

4X
Faster resolution with the ready reckoner

30%
Improvement in cycle time for rejected payments with the bank matrix

15%
Reduction in losses from discount and interest fees

Write to us at hello@slkgroup.com

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