



Transforming HR & Accounts Payable Processes in Banking with ARDEM's Solutions

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Case Study



Background

In the world of banking, there's a challenge that's no stranger to many institutions. It's the revolving door of staff in crucial departments like accounts payable (AP). Imagine the impact of employees frequently changing roles or leaving your organization? It creates a headache for management and HR, siphoning off valuable resources and slowing down operational efficiency. In this case study, we'll dive into how we helped one large multinational bank tackle this persistent problem and find a solution that transformed the way they operate.

In the fast-moving world of banking and finance, our customer stands out big time, both at home and abroad. They are the largest banking institution in Brazil. This story is all about their awesome journey. They do it all: wholesale, investment, and taking care of big institutional money. What makes them cool is they tailor-make money solutions for their clients, whether it's a business or some big institution.

In this case study, we'll uncover the key strategies that we implemented on our customer's behalf to overcome the AP department's staff turnover challenge. We did everything we could to find a good solution. We put together a team for Accounts Payable analyst team, mapped out the process carefully, and trained our people well. Good communication was key to making it all work. This story shows how, when you're committed to solving problems and being creative, you can really change things in a tough and competitive industry like banking.

Customer's Profile

Our customer, a prominent financial institution, operates as a wholesale, investment, and institutional treasury bank. They are the **Largest Brazilian bank** and has locations and extends services throughout the United States and internationally. The bank specializes in catering to the unique financial needs of wholesale clients and institutional entities.

It offers a diverse range of products and services tailored to the specific requirements of its clients. These include:

- **Asset Products:** The bank provides a suite of asset products stocks, bonds, etc. allowing clients to invest and manage their financial portfolios efficiently.
- **Cash Management:** The bank offers services that help clients manage their cash flow effectively.
- **On Lending:** The bank facilitates on-lending services, enabling clients to access capital for various financial activities.
- **Wholesale Treasury Business:** The company aids clients in optimizing their treasury operations, including financial asset management and risk mitigation.
- **Real-Estate Credit:** The bank provides credit solutions for real estate projects, supporting property development and investment.
- **Project Financing:** Our client offers financing options to support projects in diverse industries, helping clients bring their ideas to life.
- **Importation and Exportation:** The bank facilitates import & export financing, easing the financial aspects of international trade.

The notable financial institution is committed to providing top-notch financial solutions and services. Thus, it helps in empowering its clients to make informed financial decisions and achieve their goals.

Overcoming the Persistent HR Challenge

High Staff Turnover in the AP Department

Frequent job rotations in the AP department of the company created an intricate challenge for the bank. This had significant repercussions on its day-to-day operations. Here, we dive into the core of this challenge and its implications:

Endless HR Tasks

One of the clear results of the high staff turnover was the never-ending HR workload. They were constantly hiring, training, rehiring, and retraining employees. This was a heavy load for the bank. Think of it like the HR department always being stuck in a cycle of hiring and training, without any breaks.

Training and Retraining of New Employees

The challenge of training and retraining new employees further compounded the persistent HR challenge faced by the bank's AP department.

Frequent staff turnover meant the bank had to invest substantial time and resources into hiring and training employees repeatedly. This cycle created a significant additional workload for the HR department. Thus, it diverted valuable resources that could have been utilized more effectively to support the company's growth.

Resource Drain

Managing these ongoing HR duties was akin to a steady leak in resources. It drained the bank's time, energy, and funds. It diverted them away from more critical activities. Basically, what was happening was that resources that could've been used to help the business grow were being drained to keep up with the constant turnover of employees.

Operational Efficiency Impeded

In the fast-paced world of banking and finance, being efficient is super important. But with all the employees coming and going, plus all the HR stuff to handle, it was like having a big roadblock. This made it tough for the AP department to work smoothly. Besides, it slowed down the whole bank's efficiency.

Long-Term Resource Strain

This wasn't just a short-term problem. It was a long-term hassle that needed a smart solution. The bank needed something that could fix the issue now and make its operations stronger in the future. The high staff turnover was a constant pain. So, they wanted a plan to ease the resource strain and make things run better.



The Solution Provided by ARDEM

Our customer's persistent HR challenges in its Accounts Payable (AP) department demanded a strategic remedy.

ARDEM, as a trusted **Business Process Outsourcing (BPO)** partner, offered a comprehensive solution that was anything but complex. Let's explore this solution:

1. Dedicated Accounts Payable Analysts

ARDEM made a smart move. They put together a special team of Accounts Payable analyst experts just for the customer's AP accounting department.

These weren't rookies; they were pros with at least three years of experience in AP accounting. Plus, they had college degrees and were fluent in English. So, they really knew their stuff.

2. The Backup Team

ARDEM had a smart plan to avoid problems when team members couldn't be there, like when they took vacations or got sick. They had a backup crew ready to step in. These folks were trained just as well as the main team. So, there were no skill gaps in the team, and the work went on smoothly.

3. Process Mapping for Smooth Sailing

One key part of this solution was process mapping. ARDEM team didn't leave anything to chance. They carefully organized and wrote down every single step of the AP accounting process. This detailed guide became the foundation of their solution.

There were Standard Operating Procedures (SOPs), work instructions, and workflow charts. This documentation wasn't just for training. It also served as the starting point for making the process even better in the future. Later, ARDEM's experience in AP and **automation** came in handy for fine-tuning routines and handling exceptions.

4. A Well-Thought Training Plan

Here's what ARDEM did for training: They kicked things off with a 'Train the Trainer' approach.

Here, the client was mainly needed for the initial training session. After that, ARDEM handled the ongoing training, and they adjusted it as the team's needs grew. They set up a complete training system. It had stuff like Standard Operating Procedures (SOPs), work instructions, instructional videos, and learning quizzes.

Plus, they created a safe practice area (a sandbox) for hands-on learning. And the best part? They kept making the training better by learning from their quality checks.

5. A Solid Communication Plan

Good solutions need strong support, and that's where clear communication comes in. ARDEM and the bank worked together to make sure they had everyone's contact info and a plan for what to do if things went sideways. They set up regular calls every day, week, and month to keep a close eye on how things were going. They also shared performance reports regularly to stay open and track how they were doing.



The Outcomes of ARDEM's Solution Transforming HR Processes & Accounts Payable



Let's delve into the awesome outcomes of ARDEM's tailored solution for the customer:

1. Tackling Staff Turnover

Our customer found a game-changing solution to the problem of staff turnover. With ARDEM's team of experienced AP analysts, it made a big difference. With these pros on board, the workforce has become more stable and reliable.

This stability boosted how smoothly things ran and stopped the interruptions for all the staff changes.

2. Documenting the Essentials

The detailed process maps got things in order. This helped make sure everything in AP accounting was well-documented and nicely organized. It wasn't just for show; it became the go-to guide for training and making future process improvements.

The changes in the way of handling AP accounting made everything smoother and easier to handle. The result? They were running things better.

3. Knowledge Transfer Made Simple

The smart 'Train the Trainer' method made things work like a well-oiled machine. After the first training session, the customer could pass the training responsibilities to ARDEM. This way, the bank could keep its focus on what they do best without spending too much time and resources on training.

ARDEM took care of ongoing training, making sure everyone knew what they needed to know. This kept the team updated on the latest practices and processes without any fuss.

4. Performance Optimization

Good communication was a big part of making sure the solution stayed on track. ARDEM had a plan that included regular calls every day, week, and month to keep a close eye on how things were going. If there were any problems or challenges, they could jump into action right away. They also shared regular performance reports. So, the company always knew how they were doing and could keep an eye on their progress.

5. Improved Efficiency and Cost Savings

ARDEM put it all together, and it made a big difference. With a steady team, smoother processes, and those AP experts, the bank got a lot better at what it did. Things that used to eat up a lot of time and money were now done faster and more accurately. This meant they saved a ton of money, making the AP accounting department work better and cost less.

6. Data Security and Performance Excellence

ARDEM really took data security seriously during the partnership. They kept their performance top-notch, showing they were a reliable long-term partner for Knowledge Process Outsourcing or KPO. The bank knew their sensitive data was safe and that ARDEM always met their performance standards.



A Glance at The Benefits of ARDEM's Solution for the Bank

Now, let's dive into what the bank gained by teaming up with ARDEM for Accounts Payable outsourcing:

- **Steady Workforce:** The creation of a dedicated Accounts Payable analyst team brought stability. This meant fewer disruptions caused by staff turnover, making the workforce more reliable.
- **Efficient Processes:** Process mapping organized everything, making tasks more streamlined. With clear Standard Operating Procedures (SOPs), work instructions, and workflow charts, the bank could operate more efficiently.
- **Cost Savings:** By improving efficiency and reducing resource drain, ARDEM's solution led to significant cost savings for the bank. It became a more cost-effective Accounts Payable department.
- **Knowledge Transfer:** The 'Train the Trainer' approach simplified training and knowledge transfer. This meant that the bank could focus on its core activities while ARDEM handled ongoing training, keeping the team up-to-date.
- **Performance Monitoring:** The solid communication plan allowed for consistent performance monitoring, so the bank always knew how things were going and could act promptly in case of issues.

- **Data Security:** ARDEM's commitment to data security ensured the bank's sensitive information was well-protected, giving the bank peace of mind.

In summary, ARDEM's solution addressed the bank's immediate HR challenges. It also laid the foundation for future process improvements.

Thus, it ensured ongoing success in the ever-evolving field of Accounts Payable accounting. This partnership allowed the bank to become more efficient, cost-effective, and reliable in serving its clients and institutions.



ARDEM Incorporated

ARDEM Incorporated delivers success for companies looking to efficiently streamline their processes and improve ROI. We implement the world's most sophisticated Technology platform combining human interaction with advance technologies to automate business processes and lower operational costs.



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