



Accounts Payables

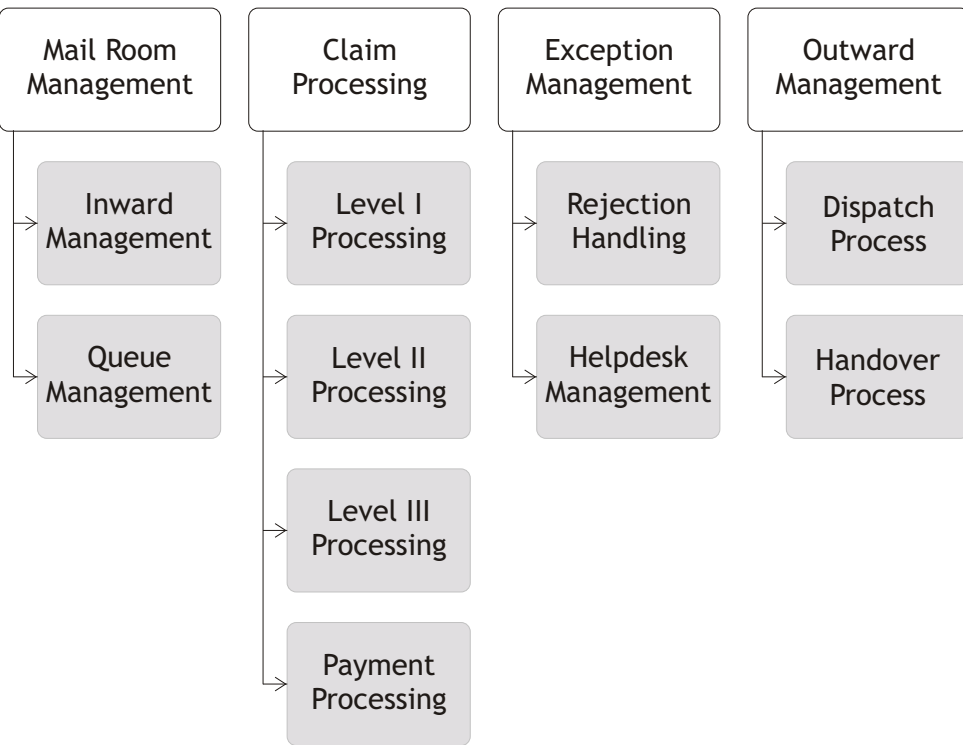
Our Accounts Payable Outsourcing Services offer our customers the flexibility to outsource all or part of their accounts payable business functions.

 **Osource**
Osource India Pvt. Ltd

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GENERALIZED PROCESS FLOW

VALUE PROPOSITION



Accounts Payables Outsourcing is more of a strategic decision rather than being a cost-cutting tool. Rather, the decision is based on a broadened decision framework, comprising of Confidentiality, Accountability & Improved Financial control.

Tracking obligations to suppliers, controlling cash flow, and making sound cash management decisions is now easier than ever.

Our customized F&A outsourcing services have an impact on various aspects of our client business. Following are some of the benefits experienced by our clients:

- Improving your accessibility to critical financial data throughout your enterprise
- Increased control and risk mitigation.
- Improved quality and integration of best practices for greater process excellence.
- Improved cash flow.
- Integration of best practices to achieve process excellence.
- Cost savings of 20 - 45%
- Flexibility through a variable cost structure.
- A dedicated team of highly skilled finance and accounting specialists.
- Streamlining your payment processes
- Adding flexibility to your payment functions

Mail Room Management Stage

Receive

- Receipt of Courier
- Entry of Received Packets (Vide Courier)
- Opening of Packets
- Segregation of Claim

Acknowledge

- Inward Entry of Claims
- Claim details captured in excel format
- Controlling and tracking of claims

Handover

- Printing of System Generated Checklist (Claim Type)
- Affixing of Checklist on Claims
- Handover of Claim Sets to L1 Team
- Confirmation of Receipt in System by Level 1 Team

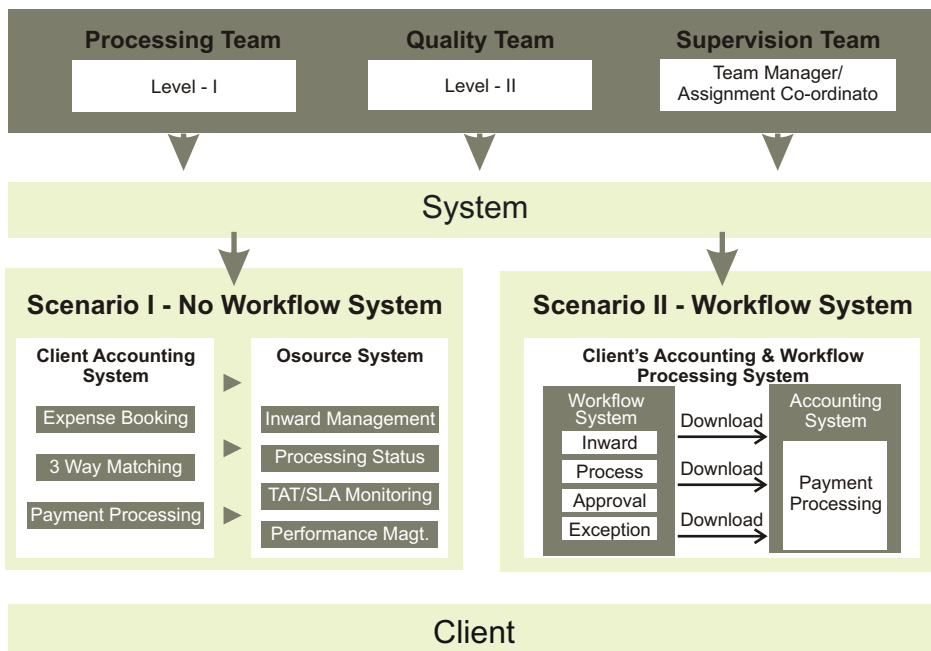


VENDOR PAYMENT

- ➔ Receipt of Invoices
- ➔ Acknowledgment of Invoices
- ➔ 3 Level Processing
- ➔ Post Processing / Pre Processing Client Approval
- ➔ Payment Processing
- ➔ Payment Disbursement
- ➔ Handover of Physical Document

EMPLOYEE EXPENSE MANAGEMENT

- ➔ Receipt of Expense Statement
- ➔ Acknowledgment of Expense Statements
- ➔ 3 Level Processing
- ➔ Post Processing/Pre Processing Client Approval
- ➔ Payment Processing
- ➔ Payment Disbursement
- ➔ Handover of Physical Documents



- At Level - I, the invoices/expense statements will be scrutinized for its completeness, approval as per line of authority, specimen signature, entitlements, original supporting documents, reference to approved PO, arithmetical accuracy, validity of supporting documents etc.
- In case, the invoices/expense statements do not comply with the Level - I checklist, Osource will put the invoice/expense statement on hold and coordinate with the respective user/department to obtain the required clarifications/information for processing of the same.
- At Level - II, the invoices/expense statements will be scrutinized for ascertaining the usage of correct expense heads, ensuring adherence to client policies, identification of nature of TDS(For Vendor Payments), checking/knocking of expense accruals etc.
- At Level III, Osource on a daily basis will conduct a random sampling of the process and check for any variances in the process.
- In case, the invoices/expense statements do not comply at any level of processing, Osource will put the invoice/expense statement on hold and coordinate with the respective user/department to obtain the required clarifications/information for processing of the same.



Exception Management

Osource will answer to all queries related to the vendor payment/employee expenses being managed under the gamut of the outsourcing engagement.

REJECTION / HOLD

- Verification of Claims
- Ascertaining the Discrepancy/Missing Information
- Seek Information / Clarification
- Follow-up for Hold Cases
- Approve/Reject
- Sign-Off & Handover

HELPDESK

- Receipt of Query
- Update Osource System
- Access Information from Available System
- Seek Clarification from SME/Users
- Reply & Close

Payment Processing & Outward Management

- Post claim processing, Osource will print the voucher from the accounting system, attach backup documents including invoices/expense statements & supporting documents and forward the same to the client coordinator for approval.
- Post approval, Osource will do the payment processing and release the payments as per agreed timelines with the client.
- Post payment processing, on a monthly basis, the claims will be filed and sent to the Client coordinator or to the warehouse.

PAYMENT RUN ON ACCOUNTING SYSTEM

PRINTING OF CHEQUES

DISPATCH OF CHEQUES TO EMPLOYEES/ VENDORS

RETURN OF CLAIMS AT THE END OF MONTH TO CLIENT

ABOUT OSOURCE

Osource, an ISO 9001:2008 certified organization, is one of the leading providers of outsourcing and technology solutions. Osource blends its deep process expertise and best practices with optimum technology (utilization/automation) to deliver a comprehensive solution. Owing to strong focus on coupling business processes & technology platforms, Osource has been one of the first organizations to have offered platform-based outsourcing solutions. Osource's service portfolio consists of both G&A (General & Administrative) and industry-specific services. Osource offers platform-based outsourcing solutions for the Finance & Accounts (FAO) and Human Resources (HRO) domain. These services are offered and seamlessly delivered from multiple delivery centers to meet client's business objectives, process enhancement and cost optimization goals.

Osource also provides premier software solutions and integration services. It offers a full suite of IT solutions and services, including custom application development, application management outsourcing, consulting, legacy modernization and migration, and system integration. Building on the core competence of managing processes remotely, Osource, headquartered in Mumbai has offices in Bangalore & Noida, which is followed by a full-fledged Data Center in Mumbai. Besides, in order to maintain with the business continuity requirements of our customers, we have a separate DR site in Mumbai.



The success of our differentiated model and commitment is evident from our growth and expanding clientele. Below are some of the testimonials from our key clients -

"Not only does Osource provides us with transaction processing expertise, the company also has an in depth understanding of our business and is committed in helping us deliver our key outcomes. We firmly believe that Osource will continue to deliver efficient and cost effective services with the flexibility to achieve business change through further process improvements and service management."

- Chief Financial Officer
Leading Insurance Organization

"They do not commit to an engagement unless they are sure to deliver and that they deliver to what they commit"

- Chief People Officer
Leading Financial Services Group

"The level of trust and cooperation between us is outstanding. Osource has earned this trust by supporting us in extreme situations and recommending process changes that were in our best interest."

- Chief Financial Officer
Leading Hotel Group

"Osource has been able to meet and exceed our stringent quality standards from day one. They have been able to help us quickly reduce the cycle time of processes, which was critical to meeting the need of our business."

- Head Human Resources
Leading Banking Organization

"We needed a partner who could work with us, understanding our ethos & culture, and get deeply involved in the change management process. We are happy to have Osource as our business partner who clearly understood our challenges in business transformation & change management."

- President Finance
Leading Pharmaceutical Organization

"We have always cherished our partnership with Osource in managing our back office processes as they value the core objective of our business - providing growth opportunities to the underprivileged sector."

- Chief Executive Officer
Leading Micro Finance Institution

Our Clients

are our best advertisements

List of Selected Clients

Five of the Top - Ten Hotel Groups

Four of the Top - Ten Life Insurance Companies

Four of the Top - Ten Consulting Firms

Three of the Top - Ten Pharmaceutical Companies

Three of the Top - Five Financial Services Groups

Two of the Top - Five Telecom Companies

Two of the Top - Five Print Media Companies

Two of the Top - Five Fund Accounting Services Organization



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