



Procure-to-Pay
Implementation Case Study
at Bajaj Allianz General
Insurance Corporation



About the Company:

Bajaj Allianz General Insurance is a private general insurance company in India. The company is a joint venture between Bajaj Finserv Limited owned by the Bajaj Group of India and Allianz SE, a European financial services company. Bajaj Allianz is headquartered in Pune with offices in over 250 cities in India and more than 4,500 employees as of 2015.

Expensing Solution:

- ◆ Expensing Procure-to-pay

Earlier Systems:

- ◆ IT – Requisition was generated through in house system – EMS
- ◆ Authorization, booking & payments were done manually at the branches

Overview:

- ◆ No Standard approval work flow defined
- ◆ Purchase Order of Admin Dept. generated manually in word & IT – P.O. generated through internal system – EMS
- ◆ Admin team used to generate purchase order manually in MS word & IT team used to generate Purchase order through a home grown system
- ◆ Direct linking of P.O. – G.R.N. to Invoice was not available in one platform
- ◆ Finance teams in HO & Branch offices were engaged in manual and time consuming effort of generating booking entries and file submissions to bank

Objectives:

- ◆ To centralize approval and payments of 220 branches at the Head Office
- ◆ To reduce the PO & invoice processing time
- ◆ Need of granular visibility into the spend and to improve system validation
- ◆ Indent request from end user to be linked to the Invoice in a single platform
- ◆ To improve accuracy in requisitions & payments due and need of system to facilitate requisition to invoice generation

Looking at the industry for Procure-to-Pay solution, Expensing appealed to the team at BAGIC because of the following:

Expensing' P2P Solution:

The Strategic Partnerships:

The BAGIC team could give inputs into how the product develops additional features and additional functionalities and how it matures over time.

Incremental updates:

Expensing developed and implemented '5' enhancements to the platforms

Expensing' P2P Deployment:

- ◆ Full Requisition and PO process automation
- ◆ Automated & Standardized approval workflows
- ◆ More flexible than other vendors
- ◆ Partnership based approach in implementation strategy
- ◆ Dedicated onsite project management support from UAT to Go Live for successful transition

Business Impact:

- ◆ Automated requisition-to-invoice process
- ◆ Access to lot of clean data that the finance & procurement team use to identify savings opportunities and save time
- ◆ Ease of use and savings in time and money

Next Steps:

- ◆ Add more system up gradation to reduce existing manual
- ◆ Roll out of Expensing's Travel Manager