

## Outsourcing

### Case Studies



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#### A Financial Institution

A well known Financial Institution started a new business managed by an experienced management team, specifically recruited for their knowledge and expertise. The objective was to establish a strong regionally based organisation which complimented existing services.

Chantrey Vellacott DFK were able to assist by putting forward a streamlined and efficient service offering which covered the following areas:

- a fully hosted Financial Accounting system
- a Financial Accounting team managed in the UK but supported by offshore processing
- support for the new centralised back-office processes which the company was adopting

#### Financial Accounting processes included:

- Accounts Payable (including employee expense processing)
- Accounts Receivable
- General Accounting
- Revenue Accounting
- Management Information Reporting

This solution therefore comprised provision of a Financial Accounting system as well as Financial Accounting and transactions services.

#### A European Airline

A new subsidiary of a major European flag carrier needed to establish its own independent accounting systems and infrastructure.

#### Our work addressed the following areas:

- establishing a fully hosted financial accounting system
- providing operational services in finance & accounting.

#### In more detail we assisted in the following:

- preparation of the business analysis in order to precisely assess the scope of the project work
- mapping internal control processes
- scoping a bespoke MIS solution
- preparing technical design documents for all components (forms, reports, programs and interface programs) to be customized

- hosting and managing a conference room pilot to ensure deliverables met our client's expectations
- User Acceptance Testing and Go-live preparation
- hosting of the business finance and accounting platform
- providing support for the accounting system and amending security protocols when necessary

After go live we provided technical support, finance and accounting and payroll services including developing the customised outsourcing components required.

#### IATA

IATA – The International Air Traffic Association is an international trade body representing some 230 airlines comprising 93% of scheduled international air traffic. The IATA Passenger Agency Program provides a system for the accreditation of travel agents that meet specific industry standards and financial and security criteria. Currently there are over 59,000 IATA Travel Agents operating in more than 200 countries selling over US\$240 billion of airline tickets. We, together with Tata Consultancy Services (TCS), have assisted IATA in the review of the financial performance of IATA accredited travel agents.

#### Our work comprised:

- reviewing, in each territory, the existing local financial criteria that are being used to evaluate the financial returns made by individual travel agents. This work requires the assessment of financial criteria and comparison with local financial criteria
- working with Tata Consultancy Services (TCS) to support them in the delivery of the overall financial accreditation process for IATA
- performing quality control procedures on the financial accreditation processes

Our global reach and accounting expertise has enabled us, together with our strategic partner TCS, to support the outsourcing of the agent accreditation processes by IATA.

For further information on our outsourcing services please go to: [www.cvsdfk.com/services/outsourcing](http://www.cvsdfk.com/services/outsourcing)



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