



Why Implement Shared Services?

Are you looking for ways to get permanent reductions from your cost structure? How does your selling, general and administrative expenses as a percentage of revenue compare to your competitors? The decision to implement Shared Services is one that creates ROI from your revenue through realization of cost savings. On average companies can reduce their back office costs by 40% **on day one** through a proper Shared Services implementation for those services they centralize upon startup. Following the initial implementation, even further efficiencies can be realized through standardized, scalable business processes.

Implementation Approach

Our focus remains on developing and executing a comprehensive project plan that includes a rapid assessment period to identify potential savings. our team of experienced Subject Matter Experts (SMEs) will benchmark your back office support functions against best practice service models and recommend a scope of services to move to the model that meets your ROI objective. We will design KPIs to measure savings in terms of efficiency, effectiveness, and cost. Following assessment, this team will implement the roadmap alongside the managers and decision makers that influence your organization. We are proud to mentor organizations towards the service mentality for efficient and effective support of the operations and employees.

Key Areas of Focus:

- Accounts Payable
- Accounts Receivable
- General Ledger Accounting
- Master Data Management
- Payroll & Timekeeping
- PCard Administration

Benefits

Controlling back-office SG&A costs is a challenge for most companies, but cannot be effectively managed through headcount alone. Giving your organization the best-in-practice standard processes for back-office transactional accounting functions:

1. corrects problems with attrition
2. helps drive headcount to the most efficient level
3. minimizes processing errors that add embedded and difficult-to-measure costs to your organization

Standardization of process and centralization of staff, combined with a disciplined process for transparent relevant KPIs, takes the stress out of monitoring progress and detecting issues upstream before they affect your vendors, customers, or employees.

How can SolomonEdwards help?

Here are some recent wins for our clients!

- Over **\$33 million** collected in the first 16 weeks from customers
- Collected over **\$18 million** in reserved receivables
- Identified **8-10** specific areas of impact that did not involve technology spend
- Discovered that **18%** of client's customers never received their invoice, then collected their cash and fixed the problem
- Collection calls precipitated the commitment of **\$7.5 million** in payments by customers



\$1 of revenue is worth 10 cents on the bottom line, while \$1 of cost savings is worth \$1 on the bottom line.

Shared Services Cycle

The Process to Cost Savings and Efficiency



10 Ways SolomonEdwards Reinforces Success:

1. Early measurement of cost and service levels before transition
2. Complete documentation of work streams pre-implementation
3. Recommendations for segregation of workflows to maximize staff productivity
4. Planning and focus on the transition period
5. Guidance on assignment of Leadership hierarchy
6. Change Management to guide the organization away from the battles of yesterday
7. Benchmarking of processes to best practice goals
8. Standardization of core process flows
9. Design of metrics to monitor risk, cost, and performance
10. Full support for “make versus buy” offshoring considerations

ABOUT SOLOMONEDWARDS

SolomonEdwards is a national professional services firm focused on strategy execution. By providing exceptional people for complex situations, we deliver subject matter expertise, apply proven project delivery models, and design custom solutions for your business. We focus on the areas of Accounting & Finance, Business Transformation, Governance & Regulatory Compliance, and Transaction & Regulatory Advisory Services.

Let SolomonEdwards centralize your back-office transactions successfully!

For more information, please contact your local SolomonEdwards office:

Atlanta P 404.497.4141 | Boston P 617.812.5001 | Chicago P 312.466.0101

Houston P 713.960.8880 | New York P 212.545.9500 | Philadelphia P 610.902.0440

San Francisco P 415.391.1038 | Washington, D.C. P 703.738.9600

www.solomonedwards.com