



GENERATING MANUFACTURING IMPACT



Smarter controls review process improves coverage across four continents at no extra cost

Client

Global solutions and services provider of rolling bearings and seals

Industry

Manufacturing

Business need

Conduct a simultaneous controls review of all of the company's diverse legal entities in 20 countries

Genpact solution

Planned and executed a review using a single team and project manager for all countries, ensuring consistency between sites and achieving a clear view of the entire company

Business impact

- Standardization and simplification
- Risk and compliance

A leading global technology provider and bearing manufacturer needed to simultaneously conduct a controls review for 50 legal entities in 20 countries on four continents, in multiple languages. The company leveraged Genpact's global reach and language capabilities as well as our experience in planning and executing complex audit engagements. Our unique delivery model of a "single global team" enabled enhanced coverage and standardized controls across the company's multiple systems and processes at no additional cost.

Business challenge

The scope of the controls review—many countries, legal entities, and languages—was further complicated by the need to conduct the review within a limited time span. In addition, the company operates with legacy systems and varied IT and ERP platforms, with a mix of owned and acquired legal entities across the globe that used varied processes and procedures. The review encompassed legal entities in the U.S., Asia, Europe, and Latin America.

Genpact created a detailed plan that ensured consistency between sites and resulted in a consolidated snapshot of the entire company

Genpact achieved consistency in documenting test results and best-practice sharing across entities through:

Comprehensive planning and delivery strategy

- Created a detailed plan more than a month before the planned start date to ensure seamless logistics
- Confirmed the plan with respective internal control coordinators (ICCs) and communicated the testing requirements well before the teams reached on-site locations

- Ensured quality, uniformity, and compliance to timelines by using a centralized Quality Control team
- Created a resource pool and selected a team trained to ensure standard deliverables
- Ensured consistency between sites by using the same team to cover various locations, which facilitated greater efficiency and understanding of the business
- Leveraged Genpact's global reach to identify local language support

Reporting and tracking

- Provided a single point of contact by using a senior manager operating in India to manage the entire project
- Conducted weekly status-update calls with Group Audit to discuss draft findings and exchange feedback
- Presented overall performance findings for the entities tested
- Conducted an in-depth analysis of the failures and identified key pain points along with resolution approaches
- Highlighted better practices across entities tested for various controls
- Updated controls in the local system (GRC)

Business impact

- Provided a consolidated snapshot of pass/fail percentages for controls within all legal entities across the globe for various business processes, to include performance within the geography and each entity's relative ranking against entities in other geographies
 - Reduced the overall risk of non-compliance through more consistent processes and best-practice sharing
 - Identified root causes, conducted an in-depth analysis of same, and provided practical recommendations for standardizing the control processes
 - Established best practices across entities and countries and made them available to Group Audit as well as to local entities
 - Used the findings and recommendations as the basis for special management reviews of selected entities across the globe and assisted in determining the scope of review for the following year
 - Demonstrated a 20% efficiency gain in the effort along with increased scope, delivering increased coverage for the same financial outlay
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About Genpact

Genpact Limited (NYSE: G) is a global leader in transforming and running business processes and operations. We help clients become more competitive by making their enterprises more intelligent: more adaptive, innovative, globally effective and connected. Genpact stands for Generating Impact for hundreds of clients including over 100 of the Fortune Global 500. We offer an unbiased combination of smarter processes, analytics and technology through our 64,000+ employees in 24 countries, with key management based in New York City. Behind Genpact's passion for process and operational excellence is the Lean and Six Sigma heritage of a former General Electric division that has served GE businesses for 15+ years. For more information, visit www.genpact.com. Follow Genpact on Twitter, Facebook and LinkedIn.

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