



Outsourcing **Finance & Accounting** Services



A Member Firm of **Andersen Global**

Financial Success Formula: Maximize Revenue, Minimize Expenses

In the realm of business, the ability to effectively analyze and interpret numerical data can determine the line between triumph and failure. Regrettably, a lack of clarity in comprehending these financial figures can lead to unfavourable outcomes.

The key to achieving success lies in unravelling the complexities of financial and accounting statements.

One established method for gaining control over these figures is to diligently monitor and document transactions daily. By consistently adhering to this practice, one can develop a heightened awareness of expenditure patterns, pinpoint problematic areas, and establish a more effective budget. This is precisely where our expertise comes into play. Our eye is always on your numbers, so we will maximize your cash flow without skimping on payables or minimizing taxable income.



About IMC



IMC, with over 40 years of specialized experience, offers comprehensive F&A services. As a trusted one-stop solution, we provide end-to-end financial, accounting, and bookkeeping services. Our team comprises CPA and Finance Experts who deliver tailored solutions to effectively manage capital, expenditure, profits, compliance, competition, and planning. Our clientele spans diverse industry sectors across the US, UK, Canada, Australia, France, Germany, Switzerland, Norway, and the Middle East.

10 Reasons to Consider Outsourcing



Our Approach to Maximizing Your Success



Expert Financial Professionals

Our F&A solutions are backed by a high-caliber team of GAAP certified professionals specializing in accounting, bookkeeping, budget analysis, auditing, and other domain-specific roles, ensuring top-quality outcomes.



Application Driven

Save time and eliminate complexities with expertise in applications like QuickBooks, Xero, Zoho Finance Plus, Oracle Financials Cloud, and more, we ensure efficient financial management.



Quality Control

Quality is paramount in financial accounting. Our assurance lies in well-defined F&A processes, skilled professionals, and cutting-edge software, ensuring exceptional standards and value.



Global Best Practices

Implementing F&A best practices empowers your business. We guide you in adhering to fundamentals, choosing suitable accounting methods, and effectively monitoring cash flow to ensure success.



Advanced Technology

Optimize your finances with cutting-edge fintech solutions. Experience the benefits of Digital Dashboards for personalized insights, Cloud Computing for collaborative efficiency, and AI & OCR technology for data extraction, validation, and analysis.

Our Strategic Finance and Accounting Services

Connecting the Accounts

Maintain balance and flow in your business by connecting your accounts. We ensure that your total assets align with combined liabilities and equity, assisting you in achieving equilibrium through effective management of accounts payable and receivables.

Accounts Payable

- Purchase Orders Processing
- Standard Pricing Information Processing
- Monthly Sales Tax Processing
- Monthly AP Ledger Processing

Accounts Receivable

- Sales Order to Invoice Conversion
- Monthly Open Balance Statements to Customers
- Cash Application
- Monthly AR Ledger Reconciliation

Ensuring Accuracy and Clarity

- Fix Your Liabilities
- Know Your Equities
- Know Your Revenue, Costs & Expenses
- Fine-tune Your Profits
- Understand Your Taxes

Efficient Transaction Tracking

Each transaction impacts specific business accounts, altering assets or liabilities. Identifying the affected accounts is crucial. With our expertise, we ensure accurate and timely recording of transactions, minimizing errors and maximizing efficiency from the outset.

Accounting and Bookkeeping

- Purchase Orders Processing
- Financial Statements & Reports
- Financial Analysis
- Accounts Receivable Management
- Form and Certificate Management

Ensuring Accurate Transaction Recording

- Set up Accounts
- Assign Account Numbers
- Read the Journals
- Post in General Ledger

Seamless Payroll Integration

Simplify and streamline your payroll process with our comprehensive services. We handle every aspect, saving you time and effort. Additionally, we select suitable accounting software to manage payroll, including deductions and tax obligations, efficiently.

Payroll Processing

- Employee Benefits & Bonuses
- Computing Take-Home Pay
- Calculating Taxes & Deductions
- Payroll Tax Reporting & Filing
- Providing Management Reports

Ensuring Smooth Payroll Management

- Align Expenses with Payroll Budget
- Create a Payroll Calendar
- Adhere to Company Payroll Policy
- Stay Consistent with Compliance Laws
- Maintain Payroll Accounting Records



Ensuring Financial Alignment

Prepare for future growth with accurate financial statements. We stack the numbers, identify and address issues proactively, and leverage interim accomplishments to maximize your potential.

Finance Analysis & Reporting Services

- Revenue Management and Recovery
- General Ledger Accounting
- Accounts Reconciliation Services
- Cash Flow Management Services

Gaining a Holistic View

- Profitability Ratio
- Debt & Investment Ratios
- Interest & Tax Ratios

Ensuring Accurate Granular Data

Accurate financial, strategic, and operational assessments rely on reliable data. We collect, validate, and report financial information to ensure precision in your balance sheets, budget reports, and profit and loss statements, supporting informed decision-making at every stage.

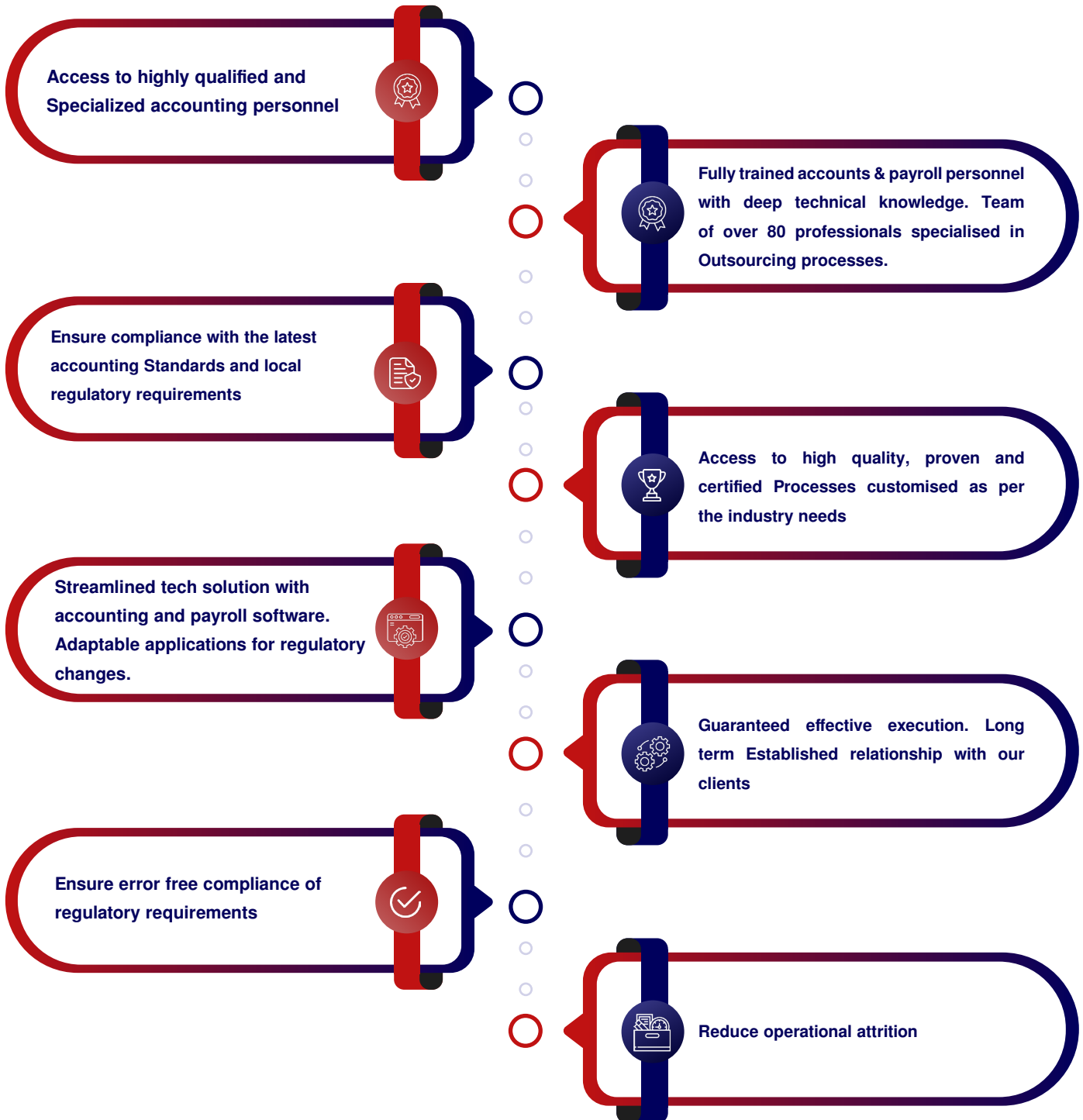
Record to Report

- General Accounting and Bookkeeping
- Fixed Assets Accounting
- Closing Report Preparation
- Inventory Management and Accounting

Ensuring Precise Data Capture

- Standardized Processes
- Automated Tools
- Communication & Collaboration

Benefits of Outsourcing to IMC



Case Study - 1 : The world's top steel producer revolutionized its billing process, driving improved productivity.

Challenge

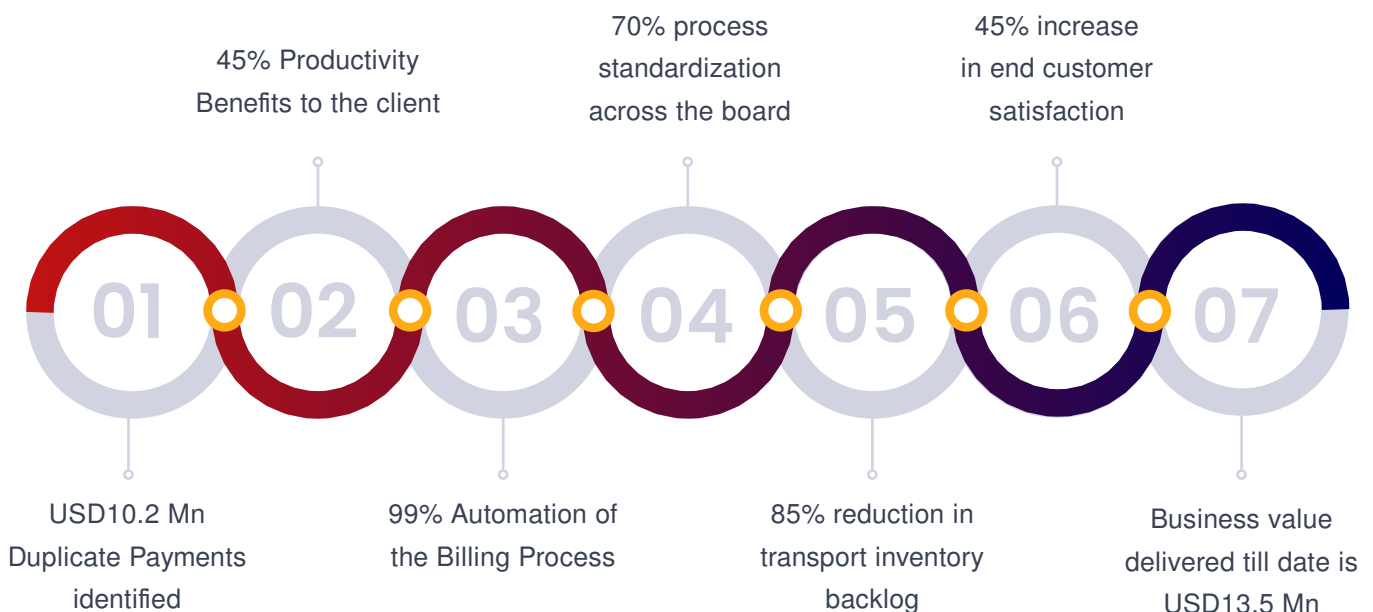
The client faced global challenges with non-standardized and manual processes, underutilized technology, lack of process-centric metrics, and high DSO. Duplicate payments, vendor queries, and prolonged query resolution added to the complexities.

Solution

- RPA (Robotic Process Automation) to automate the manual process of billing and invoice payments
- OCR (Optical Character Recognition) optimization, using digital process maps Harmony, Power BI enabled dashboards for real-time reporting on business metrics and duplicate payments check tool
- Shared Service Center re-designing
- Process reengineering to reduce - transport inventory backlog, DSO, vendor queries, and auto VAT determination
- Language neutralization cheat sheets for better TAT (Turn Around Time)

Business impact

The implemented solution and initiatives brought significant benefits, including real-time reporting of business metrics, such as:



Case Study-2: Prominent US clothing company achieves a 50% reduction in operational costs.

Challenge

The client encountered various challenges that hampered process efficiency, resulting in the following impacts:

- Unstandardized AR under Finance and Order Management caused siloed operations, customer dissatisfaction, high unapplied cash volumes, and credit hold issues.
- Improvement required on time taken for book close

Sales order management: VV Inventory research and sorting of mismatched prices consumed over two hours per day per FTE, reducing team efficiency and causing delays in order processing and shipment. An order's Average turnaround time (TAT) was 4 to 5 hours.

Accounts Payables: Duplicate payments refer to multiple charges the systems or team makes.

Unpaid PO: There is no timely reporting at the moment to display unpaid PO

- Manual processes and limited accuracy in revenue predictions (~80%) negatively impacted the company's cash flow decision-making.

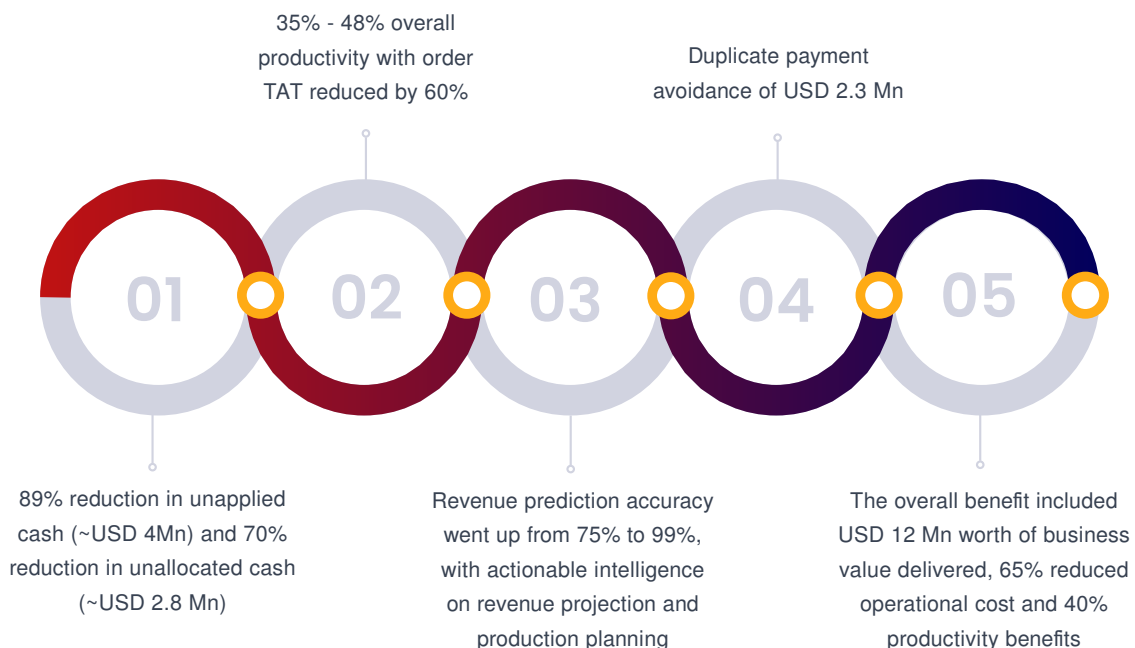
Solution

IMC addressed the challenges through process improvements and automation tools, integrating order management and AR, deploying descriptive analytics, enhancing efficiency with bots, improving customer experience through portals, and implementing specific solution components for each challenge.

- Leveraging Blackline for book close monitoring, analysis, error analysis, and identifying preventive actions.

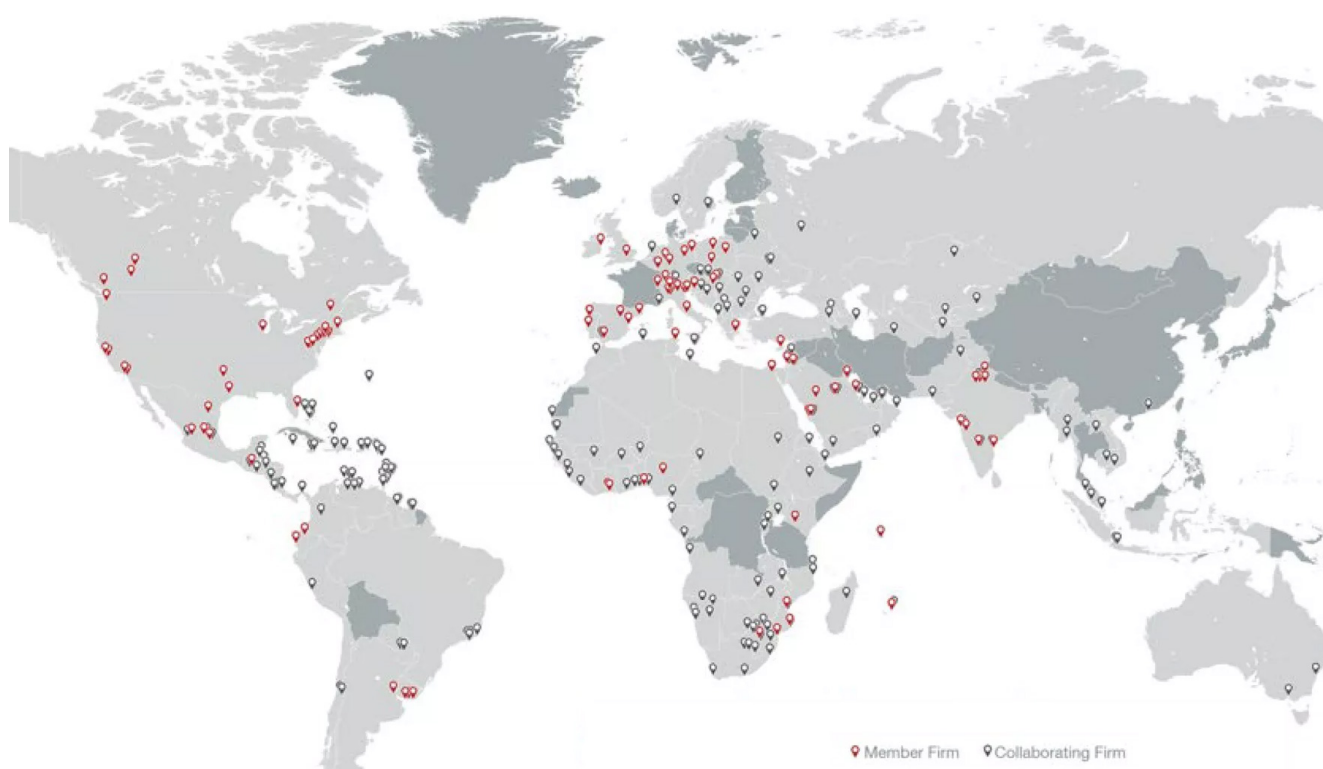
Business impact

The deployed solutions resulted in cost savings and improved process efficiency, delivering significant business impact.



IMC, A Member Firm of Andersen Global

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