EQUATION
Powering Data. Empowering Decisions.

Streamlined Vendor Payments for Leading Smartphone Manufacturer

Current State

A leading global smartphone and AIoT company with a vast supplier network faced inefficiencies and errors in its vendor payment processes due to a lack of automation and centralized oversight. This resulted in difficulty monitoring payment schedules and amounts, hindering operational efficiency.

Desired State

The company sought to automate and optimize its vendor payment process to reduce errors, enhance efficiency, and gain real-time visibility into payment schedules and amounts.

Challenge

The existing manual system struggled to track payments effectively, leading to potential delays, errors, and a lack of transparency in financial transactions.

Solution Framework

01 Analysis

Evaluated the existing vendor payment processes and identified key pain points related to manual data entry, limited visibility, and inefficient tracking mechanisms.
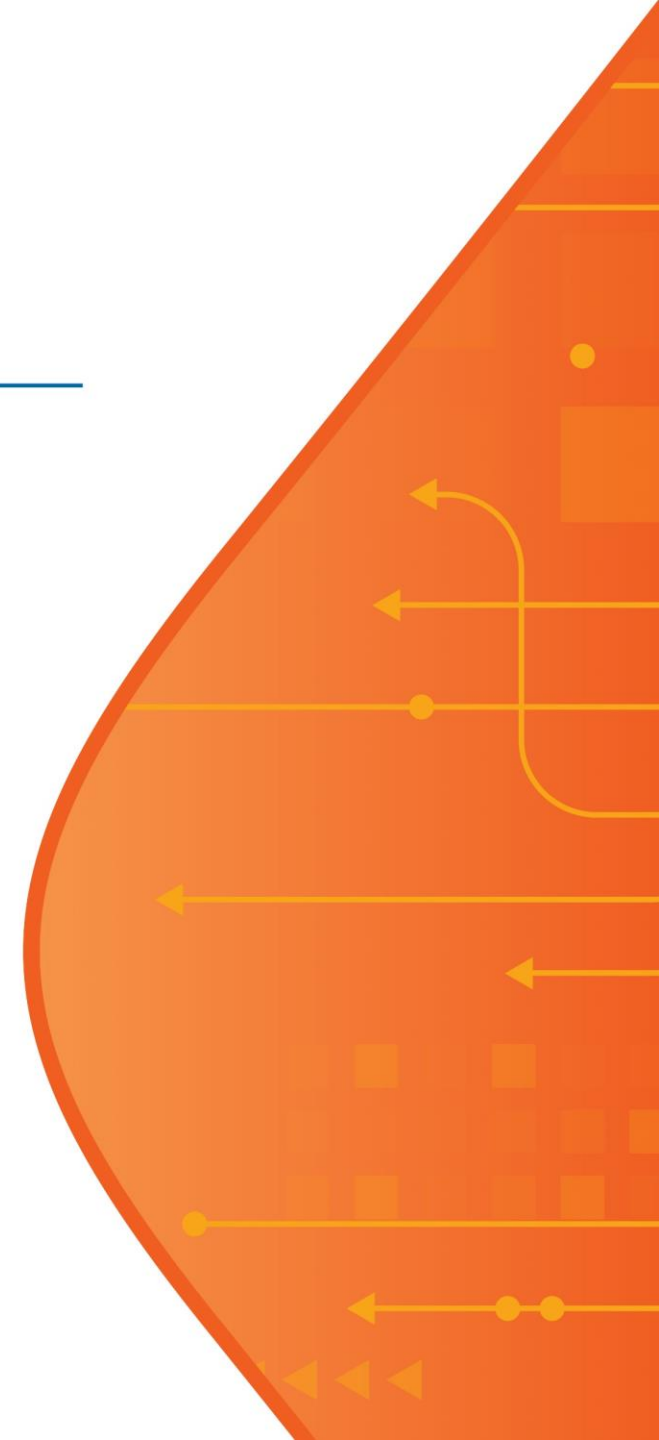
02 Methodology

Developed a user-friendly web application specifically designed for vendor payments. Key features included:

- **Automated Processing:** Eliminating manual data entry and reducing human error.
- **Payment Summaries:** Generating essential overviews of vendor payments by date and week.
- **Dynamic Charts:** Visualizing payment data for easy comparison across vendors and time periods.

03 Insights

Automation drastically reduced errors, while real-time tracking and weekly summaries empowered proactive financial management, saving 8 hours per week.

Impact

Outcome

The automated solution dramatically improved **efficiency**, eliminating duplicate invoices, reducing payment processing time **by 40%,** and saving **1,200** person-hours per year.

Long Term Benefit

The company now has a scalable and efficient **vendor payment** system in place, ensuring accurate, timely payments and driving continuous **operational improvement** within the telecom industry.