



Case Study: Transportation & Logistics

Delivering digital for logistics provider PostNord

European logistics and delivery company embraces process automation to streamline finance and accounting processes, improve efficiency and speed customer service.

PostNord AB, one of Europe's largest public and private shipping providers, has maintained a long-standing agreement with Cognizant for Digital Finance & Accounting services

PostNord offers communications and logistics solutions to, from and within the Nordic region. The company operates in a market that is in constant change, where digitalization of society, together with changed communication and consumption patterns, have a major impact on its requested services.

At a Glance

Implementing RPA in the finance and accounting functions at PostNord resulted in the following benefits:

- Deployed digital workers which now make up 15% of total accounting staff
- Automated 50+ subprocesses and 150,000 transactions resulting in 30% improved overall efficiency
- Improved productivity, saving 50,000+ person-hours across functions per annum
- Reassigned front-office staff to higher value activities
- 8 days to handle customer disputes/ invoice investigations, beating industry benchmark by ~40%¹

¹AQPC (American Productivity & Quality Center) Accounts Receivable and Collections Key Benchmarks, January 2021.

The challenge

Formed through the 2009 merger of Sweden's postal service, Posten AB, with Denmark's postal service, Post Danmark A/S, PostNord wanted to improve internal processes by eliminating operational redundancies.

The PostNord Shared Services Finance and Cognizant teams joined efforts to identify how non-core financial and accounting processes could be performed more efficiently, helping the state-owned entity meet cost reduction and revenue enhancement targets.

We identified these key elements as roadblocks to meeting the desired targets:

- Non-standard processes
- Process deviation due to country specific procedures
- An abundance of manual work
- Heavy use of spreadsheets
- High processing time

While the merger of the two entities to form PostNord brought together organizations with similar business models, it created the challenge of how to merge different enterprise resource planning (ERP) systems.

The approach

The PostNord Shared Services Finance team joined efforts with their trusted Digital Finance & Accounting transformation partner Cognizant to drive the following transformations:

- Automate the four core finance and accounting areas: AP, AR, GA and international accounting
- Define a dedicated development team at Cognizant
- Structure a governance team to review and control automation
- Implement brainstorming and education sessions at offshore and onshore locations
- Create a pipeline for automated tasks

RPA solutions to increase efficiency

PostNord's Finance Function Leadership team engaged Cognizant to determine how the company could achieve efficiencies by using robotic process automation (RPA) to automate iterative processes.

We implemented RPA in four core finance and accounting areas:

- **Accounts payable (AP)** – Vendor master, employee payment and FI Card outgoing payments process, fleet processing and manual invoicing, etc.
- **Accounts receivable (AR)** – Invoicing, cash apps and compensation fees
- **General accounting (GA)** – Cognos reporting, reconciliations, internal accounting, investment order(s) creation, etc.
- **International accounting** – Journal booking and reconciliation

We reviewed back-office processes, identified opportunities to achieve PostNord's vision and executed the RPA approach. The approach included a range of activities:

- Process-wise deep dive sessions
- Identification of pain points
- Brainstorming sessions
- Ideas validation and requirements gathering
- Feasibility studies with the design team
- Risk evaluation
- Assignment of team to develop the automation
- User acceptance testing

Following client approvals, the automation went into production. The scope then extended to front-office practices. We also looked at other business processes to see where we could automate tasks. All of the robots working in the PostNord account were named, and we created work profiles for this digital workforce.

Business outcomes

The partnership enabled PostNord to overcome inefficiencies in its systems, helped integrate operations so human resources could resolve problems that are more complex and improved customer and vendor relations.

We implemented 17 individual bots to realize operational improvements, realizing a 30% improvement in capacity utilization for existing personnel. We delivered an annual productivity boost of 50,000+ person-hours, allowing the company to change staffing levels and reassign front-office staff to higher value activities, including clearing the customer query backlogs and resolving invoice investigations.

Handling customer disputes and invoice investigations turnaround was also improved—beating the 13-day industry benchmark by cutting turnaround to just eight days.

Now a trusted strategic partner and advisor to PostNord, with respect to finance and accounting processes, Cognizant is advising PostNord on the future journey of developing harmonized, efficient and high-quality process solutions.

Learn more

To learn more about our Digital Finance & Accounting solution, visit <https://www.cognizant.com/digital-finance-and-accounting-solutions>.

About Cognizant

Cognizant (Nasdaq-100: CTSI) is one of the world's leading professional services companies, transforming clients' business, operating and technology models for the digital era. Our unique industry-based, consultative approach helps clients envision, build and run more innovative and efficient businesses. Headquartered in the U.S., Cognizant is ranked 185 on the Fortune 500 and is consistently listed among the most admired companies in the world. Learn how Cognizant helps clients lead with digital at www.cognizant.com or follow us [@Cognizant](https://twitter.com/Cognizant).



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