

Transforming Procurement Efficiency for a Renowned Financial Institution with iLink's E-procurement Framework

 **Industry:**
Financial Services

 **Company Size:**
10K+ Employees

 **Headquarters:**
Tokyo, Japan



Overview

A globally renowned financial institution known for its global presence and financial stability, offering a wide spectrum of financial services, including commercial banking, securities, asset management, consumer finance, leasing, and more. They wanted to move away from tedious manual processes to an intelligent and digital procurement framework that streamlines a multitude of tasks ranging from filling out various forms to getting multiple approvals based on different criteria.

Challenges

The global financial institution's General Affairs department encountered diverse challenges in managing its fragmented procurement process. The reliance on manual workflows required stakeholders to fill out multiple forms, get multiple approvals, and manage dispersed documents, resulting in time delays, increased error rates, and operational complexities. These challenges highlighted the critical need for modernizing the entire procurement process to enhance accuracy and improve overall process efficiency.

Solution

iLink strategically conceptualized, designed, and developed a streamlined e-Procurement Portal using SharePoint Online, Power Apps, and Power Automate that streamlines the entire procurement lifecycle, enhances transparency and enables faster, more accurate decision-making.



Custom Apps for Procurement Tracking:

Separate applications were developed to track, create, and approve procurement plans, ensuring process clarity and consistency.



Email Notification System:

Automatic email notifications were enabled to inform stakeholders about approval assignments, decisions, and reminders, reducing manual follow-ups.



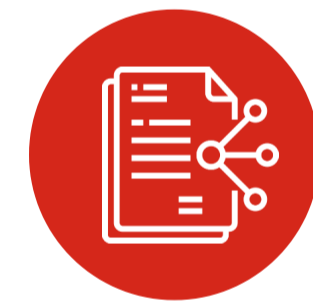
Custom PDF Generation:

Created custom solution to create comprehensive PDF documents summarizing each plan's details, enhancing documentation quality and standardization.



Automated Workflows with Advanced Logic:

Complex business logic was embedded into the applications and managed via SharePoint settings to ensure seamless operations.



Centralized Document Storage:

All project-related documents were stored in SharePoint, with access controls to ensure proper entitlements and security.



Data Analytics with Power BI:

The system enabled the creation of dynamic reports to monitor procurement data stored in the SharePoint, including total projects and pending approvals, facilitating data-driven decision-making.

Outcome

The e-Procurement framework transformed client's procurement operations, delivering substantial benefits:

70% Faster Turnaround Times:

70% Faster Turnaround Times: Automating the plan creation and approval process reduced turnaround times by 70%.

01

02

Enhanced Data Visibility:

Power BI dashboards provided real-time insights into procurement metrics, facilitating improved visibility and informed decision-making.

Improved Accuracy:

Automated risk calculations and centralized workflows minimized errors and inconsistencies.

03

04

Streamlined Efficiency:

The integration of advanced tools and automated notifications eliminated redundancies and manual inefficiencies, resulting in a robust and scalable system.

Business Value

The strategic implementation of iLink's e-Procurement framework successfully transformed the client's fragmented procurement process into an intelligent and data-driven operation. Through automation, centralized document management, and real-time data analytics, we empowered the client to make more informed decisions efficiently while ensuring accuracy and transparency.