Genpact Harnesses Blockchain Technology to Transform F&A Operations to Improve Cash Flow and Enhance Customer Experience

Digital solution reimagines processes and drives smart contracts, eliminating billing errors and dramatically speeding payments

NEW YORK, April 5, 2017 /PRNewswire/ -- Genpact (NYSE: G), a global professional services firm focused on delivering digital transformation, is reimagining how companies manage order-to-cash operations via a digital finance and accounting (F&A) solution that leverages blockchain technology in a new way to dramatically transform operations, customer satisfaction, and cash flow management, by eliminating billing errors and accelerating payment time.

In most industries, approximately 70 percent of invoice disputes occur due to inaccurate information and missing or late invoices, which frustrates customers, and also ties up cash in accounts receivable, delays payments, and increases costs. Genpact's solution – which it is co-creating with clients and optimizing its deep expertise running F&A operations for hundreds of large multinational enterprises – uses distributed ledger blockchain technology, allowing various internal and external stakeholders to easily and transparently share data among multiple computer systems. This eliminates the potential for data mismatches among multiple parties involved in F&A functions – such as accepting and processing orders, managing fulfilment, and generating invoices – and as a result, reduces time spent managing disputes.

The solution drives smart contracts that deliver seamless, automated execution of transactional data, including invoice and contract information. This disruptive approach has the potential to dramatically reduce the amount of past due invoices to less than 3 percent in most companies, which enhances cash flow performance, reduces revenue leakage from disputes, and lowers costs.

Genpact's blockchain F&A solution also integrates with customer and supplier banks, allowing visibility to transaction status across end-to-end operations. By automating the payment process once the transaction has been validated and approved, the solution eliminates the potential for errors, which speeds payments processing and delivers a more seamless customer experience.

"Industry disruption is making cycle times irrelevant in finance. Leading companies will be those that harness the power of digital technologies to transform processes, improve billing quality and timeliness, and drive greater accuracy and visibility," **said Shantanu Ghosh, senior vice president , CFO Services and Consulting at Genpact . "**Our solution delivers an entirely new digital way to run F&A operations. Genpact's industry-leading domain expertise managing one of the world's largest learning data sets for F&A processes – combined with our proven capabilities developing digital solutions for finance organizations – gives us valuable insights that help CFOs and their teams improve cash flow, operating profits, and customer experiences at an accelerated pace and in a predictable manner."

While initially conceptualized to support order-to-cash operations, Genpact also plans to extend the blockchain solution's scalable platform to bring transformational value across the finance and supply chain organizations. As part of its strategy to drive both digital-led innovation and digital-enabled intelligent operations for its clients, Genpact leverages its Lean Digital^{SM} approach, which combines design thinking methodologies, leading digital technology and analytics, Lean principles, and deep domain expertise to develop solutions that generate significant business impact to create sustainable competitive advantage.

About Genpact

Genpact (NYSE: G) is a global professional services firm focused on delivering digital transformation for our clients, putting digital and data to work to create competitive advantage. We do this by integrating lean principles, design

thinking, analytics and digital technologies with our domain and industry expertise to deliver disruptive business outcomes – an approach we call Lean Digital[SM]. We deliver value to our clients in two ways – through digital-led, domain-enabled solutions that drive innovation, and through intelligent operations enabled by digital that design, transform and run clients' operations. Our approach is continually refined in the world's largest digital process sandbox, where we test and improve thousands of processes. For two decades, first as a General Electric division and since 2005 as an independent company, we have been passionately serving our clients. We generate impact for clients from the Fortune Global 500 and beyond, and employ over 77,000 people in more than 20 countries, with key offices in New York City, Palo Alto, London, and Delhi. For additional information, visit www.genpact.com. Follow Genpact on LinkedIn, Twitter, YouTube, and Facebook.

For more information:

Danielle D'Angelo	**Abby Trexler**	**Mark Pinnes**	**Rudra Bose**
(Genpact Media Relations)	*(for Genpact U.S.)*	*(for Genpact U.K.)*	*(for Genpact India)*
danielle.dangelo@genpact.com	atrexler@peppercomm.com	mpinnes@peppercomm.com	rudra.bose@bm.com
+1 914-336-7951	+1 212-931-6179	+44 20 7680 7121	+91 9811626585

To view the original version on PR Newswire, visit:http://www.prnewswire.com/news-releases/genpact-harnesses-blockchain-technology-to-transform-fa-operations-to-improve-cash-flow-and-enhance-customer-experience-300434844.html

SOURCE Genpact

Additional assets available online: Photos (1)

https://media.genpact.com/2017-04-05-Genpact-Harnesses-Blockchain-Technology-to-Transform-F-A-Operations-to-Improve-Cash-Flow-and-Enhance-Customer-Experience