

A Leading Multi-Brand Restaurant Company Improved Food Aggregator Reconciliation Across 200 Stores With Mynd



The Client

Our client is a leading multi-brand restaurant company with ~200 stores across PAN-India. It is one of the major players in operating and managing food courts at various airports in India. Out of the total sales, food aggregators played a major role for the client. But, with the increase in food aggregators, handling of reconciliation became significantly tougher. Delayed food aggregator reconciliation increased the working capital expense of the company.

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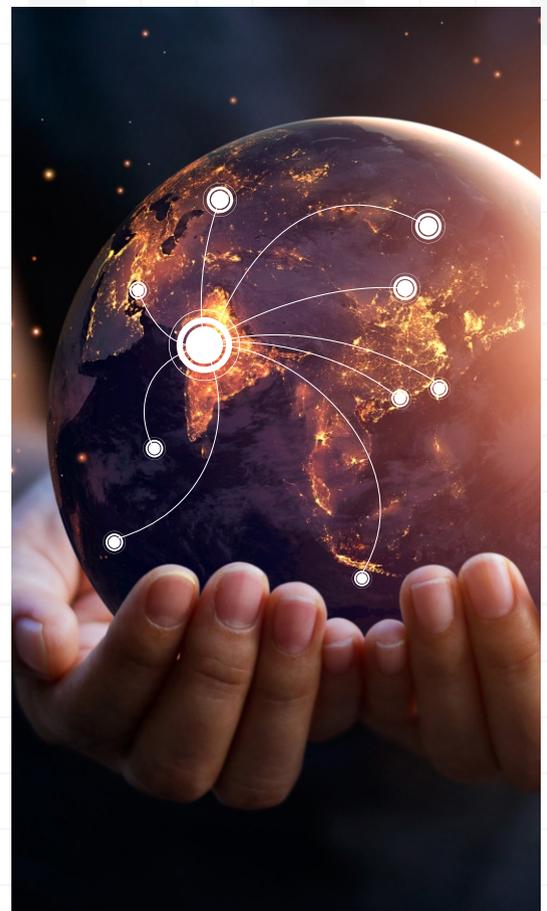


The Challenge

The client did not have any automation in the entire process of food aggregator process management. Wrong tender selections at the time of order punching added further to the problem. This was leading to disputes between the client & food aggregators, and the reconciliation was never getting closed or signed off. There was no proper MIS framework in place to manage reports and reconciliation accurately. Due to lack of centralization, food aggregator reconciliation was quite inaccurate and often delayed. Lack of visibility on disputes, order cancellations and delays in submission of commission invoices led to revenue loss.

The Mynd Solution

- First and foremost, a structured approach and standard processes were introduced along with a layer of automation for timely and error-free food aggregator reconciliation.
- Timely monitoring, review and escalation of any delay in statement of data was ensured.
- Control and review of the commission charged by the aggregators and comparison with the agreed rate for any differences was strictly followed. Follow-up with food aggregators for submission of commission invoice was done on regular basis.
- Reconciliation of payment credited in bank vs the payment details provided and follow-up for any differences.
- Weekly MIS framework of reconciliation was implemented to ensure timely reports and less disputes.
- A dedicated team was placed to quickly escalate and follow up with stores regarding disputes, cancellations and wrong orders.



Client Benefit

- Automation led to reduction in wrong tender punching which also reduced the revenue loss.
- Clarity in commissions charged by food aggregators improved margin visibility.
- Booking of commission invoices on timely basis enabled accurate assessment of profitability.
- Quick resolution of disputes and other discrepancies improved the working capital management.
- Timely collection of money led to improved working capital.
- Better control over the complete food aggregator reconciliation process led to improved margins across all stores.

