



A Leading US-Based Multi-National
Quick Service Restaurant
Brand **Achieved Timely &
Accurate Sales
Reconciliation With Mynd**



The Client

Our client is one of the leading US-based multi-national quick service food brands which operates in more than 140 countries with ~48,000 restaurants worldwide. The brand operates through both equity and franchisee models. The client was facing issues with sales reconciliation from stores across PAN-India. The bank statements and MPR/CMS reports had huge inaccuracies. Also, due to lack of centralization and compliance, sales money was regularly pulled out for petty cash and other expenses without monitoring.

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The Challenge

Being one of the fastest-growing quick service food brands in India, the client wanted to execute an error-free and accurate sales reconciliation process at the earliest. The client wanted to integrate and kick-start the process across PAN-India within 2 weeks. The first challenge was lack of visibility due to poor MIS framework and management. Delays in deposition of cash sales led to pilferage and fraud of the companies' hard earned money. Also, this directly led to increased cost of working capital. Due to lack of automation/accuracy of data, there was very little scope to perform any sort of analysis to understand pilferage, fraud and misuse of sales money at store level.

The Mynd Solution

- A redesigned MIS framework was introduced to ensure timely and accurate daily sales reconciliation from all stores.
- Structured and standardized process for daily sales reconciliation between POS data, Bank statement and CMS MIS/MPR report was executed.
- Structured periodical review process was implemented to discuss the high risk items.
- Exceptions, delays and discrepancies were escalated to respective authorities and stores managers immediately to reduce errors.
- MPR reports and Bank statements matching was ensured through manually set rules.
- Strict zero-tolerance policy was introduced across all stores against use of sales money for any other purpose and for shortages.



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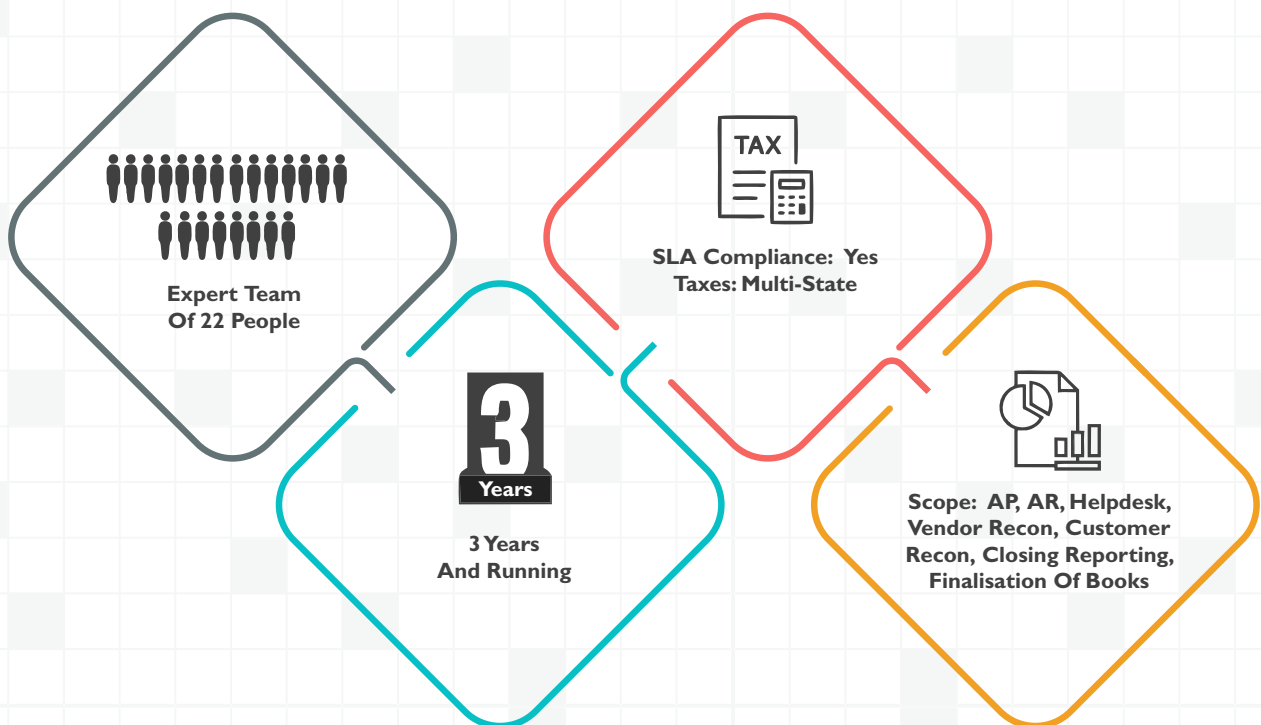


Client Benefit

Areas	Before Mynd	After Mynd
Delay in cash deposition	3-5 incidents per month per store	<1 incident per month per store
Shortage in cash	₹5,000 per month per store	₹450 per month per store
Credit card recon	No regular recon	Daily reconciliation
Recon of credit card charges	N/A	Weekly
Cash pull from revenue	₹50,000 per month	NIL

Additional Benefits

- MIS structure, structured review and follow up for discrepancies.
- No delay in card transaction batch settlement.
- Reduced chances of cash pilferage and misuse.
- Improved margin due to better control and analytics.



Tech-Enabled Accounting & HR Solutions For F&B Industry

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