



A Leading Multi-Brand Restaurant Company Achieved 30% Cost Savings With Mynd



Client Situation

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. The client was facing the issue of delayed vendor payments, leading to disputes and disruption in supplies. This was compelling it to procure material at store level from unauthorized vendors at higher price and lower quality. This was not only leading to cash flow & working capital issues, but also increased the risk of revenue & inventory pilferage. The lack of transparency & visibility on invoice processing lifecycle was impacting vendor relationships and the company's credit worthiness in the market.

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The Challenge

The client asked us to implement an efficient and standardized process across all the stores. The process was to be transitioned and implemented in 10 weeks across all stores in India. The major issue in the existing process was dependency on store people to make the GRN & timely submission of invoices to finance team for further processing and payment. There was no standardized process to track and monitor the timely submission of invoice and GRN. Also, lack of automation was making the task more complicated and time-consuming to keep track of the invoice lifecycle. In addition to this, there was no process to address the concern of the vendors in a time-bound manner.

The Mynd Solution

- A centralized shared service centre was set up to consolidate all tasks-in-hand across all locations.
- A dedicated Mynd SSC team was assigned to perform governance of a standardized operation for all client locations.
- The process was re-engineered and automation in process-flow was introduced with BPM technology to cut down manual nature of activity.
- Standardized MIS was executed around the invoice lifecycle and dependency, which created sensitivity in the company to complete activities within defined timelines.
- Periodical governance and resolution of issues were introduced in a time-bound manner.
- The fixed cost model was converted to variable cost model to provide ease of scaling up & down.



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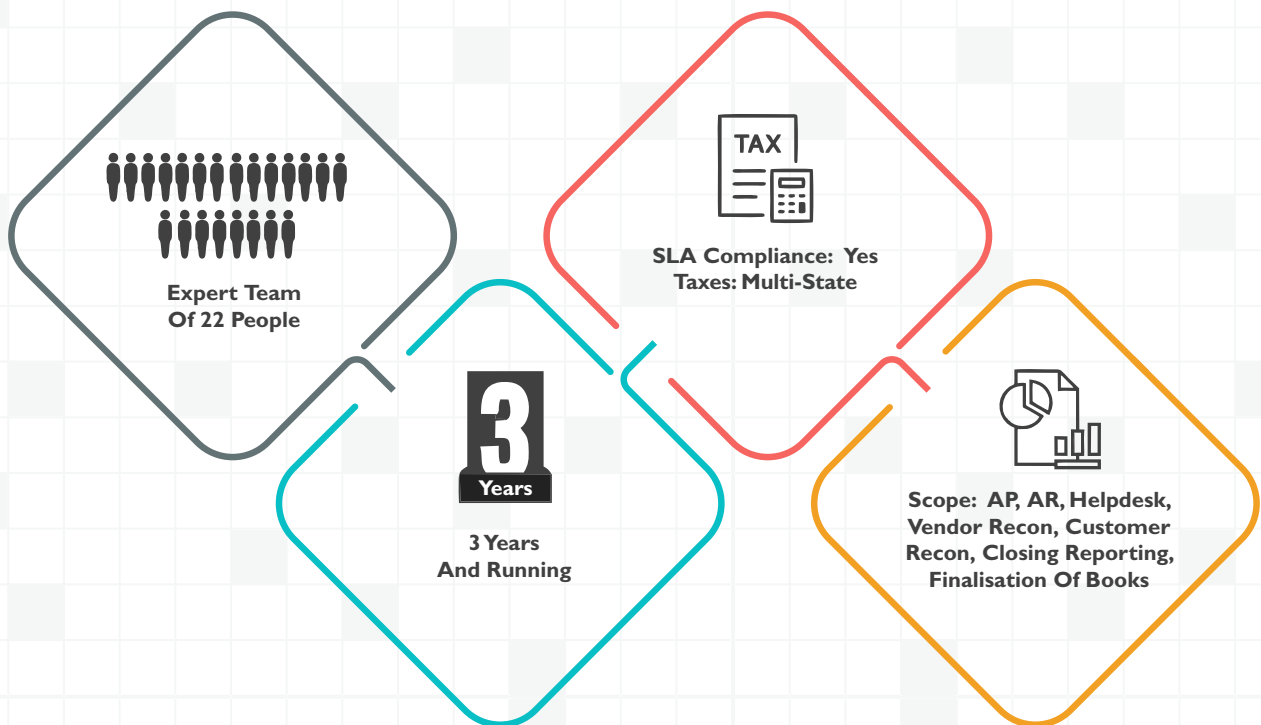


Client Benefit

Areas	Before Mynd	After Mynd
Location Centralization	8 Locations	2 Locations
Invoice Processing	8-10 Days	3 Days
GRN Processing	10-15 Days	2 Days
Overall Invoice Lifecycle	60 Days	30 Days
Open GRN	~ ₹9 Crore	~ ₹2 Crore
Rent Utility Payment Delay	6-10 Days	<1 Day

Additional Benefits

- Happy vendors & better negotiation edge.
- Uninterrupted supply of material at store.
- Better working capital management.
- Improved control & visibility.
- E-Library & online approval reducing the hassle of processing.



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