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Enterprise Financial Management Solution

"Moving to a global ERP system can appear daunting, but with the right solution and an experienced provider, it can help unlock your business's true growth potential. We saw the relationship with SODTECH as a stepping stone towards future. The cost savings we have already seen, and the increased control over financial management have been of massive benefit to the organization".

—Rishi Talwar
Deputy Director, IITR

Client Profile

Spices Board (Ministry of Commerce and Industry, Government of India) is the flagship organization for the development and worldwide promotion of Indian spices. The Board is an international link between the Indian exporters and the importers abroad. The Board has been spearheading activities for excellence of Indian spices, involving every segment of the industry. The Board has made quality and hygiene the corner stones for its development and promotional strategies. Website: <http://www.indianspices.com>

The Challenge

Absence of an automated and integrated financial management solution exists in Spices Board. Before proposing Dimpire based ERP solution, Spices Board was using an ASP.NET based financial accounting package which is having problems such as lack of integration with third party software solutions, lack of customizable reports, not an open-source platform with lack of source code to do merging and modifications/rectifications. Early on Spices Board, the chart of accounts was a combination of Scheme, Program & Activity resulting in large number of account elements and was not in a structured format. Integration with third party applications was considered to be one of the most highlighted problems existed in Spices Board. They were having third party solutions to manage subsidy payments, payroll, pension roll, bank payments, Asset Management etc. For the payments through banks, Spices Board has to submit the details of the transaction and account beneficiaries in a separate document and mailing them across respective banks. This has been a tedious process and there was no tracking for payment status for each document as the number of transactions was too much. If a User inquires for payment details, they need to check with the bank and the updates of each transfer has to be fetched from the bank time to time and it will take several days to cross check if there is a miss in payments. This was a trouble some experience for Spices Board as it has to be undertaken manually. For payroll and pension roll payments, the existing system needs to create separate batches for cash and bank payments and need to wait for approval. It will take a considerable amount of time to get processed with all payments. The asset management system was not integrated with the Financial Management system and the Asset Invoicing was not validated against the Asset Management system Entry. The Asset Depreciation process and calculations were handled using Excel sheets.

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