



Shared Service Centre Transformation

IC CUBED SUCCESSFULLY WORKED WITH THE UK'S LEADING INTERMODAL RAIL FREIGHT AND CONTAINER LOGISTICS PROVIDER TO TRANSFORM THEIR SHARED SERVICE CENTRE R2R FUNCTION FROM A CO-LOCATED ACCOUNTING FUNCTION WHILST SIGNIFICANTLY REDUCING HEAD COUNT AT THE SAME TIME.

Background

Following the establishment of a new Shared Service Centre (SSC) and all transactional processing and finance reporting work being transferred in from other locations it became apparent that as well as a dip in the timeliness and accuracy of reporting the new model was costing the organisation significantly more than expected. In addition to this there had been a substantial degradation in the performance against internal control measures. The recently appointed head of shared services wanted to address this position at pace.

Solution

In November 2019 a consultant from IC Cubed was engaged to perform a review of the R2R function within the newly created Shared Service Centre in order to identify the key issues and to develop and deliver a transformation programme that would not only improve service delivery but also significantly reduce the cost of service delivery.

The initial review encompassed the following areas:

- Organisational Structure;
- Team Capabilities;
- Services Delivered;
- Use of Technology;
- Compliance with Governance Standards; and
- Customer Requirements.

Our initial review identified that whilst established as a SSC the way the teams were structured and delivering services was more akin to a co-located finance function rather than a true SSC. One of the inevitable consequences of this was that the team size was significantly greater than it need be. Furthermore, there was no standardisation across processes or reporting meaning that staff could not easily transfer across platforms and compliance with internal controls standards was variable due to the differing processes being operated.

Outcome

The R2R function was transformed to deliver services across all platforms based upon Income and Expense category rather than platform being served. This enabled a 45% reduction in headcount and also facilitated the reduction in the close period from 5 days to 3 days. In addition to this by standardising processes it made compliance with governance standards easier to monitor and achieve.



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