

CUSTOMER SUCCESS OVERVIEW

CHAINYARD

We turn blockchain
into business results.

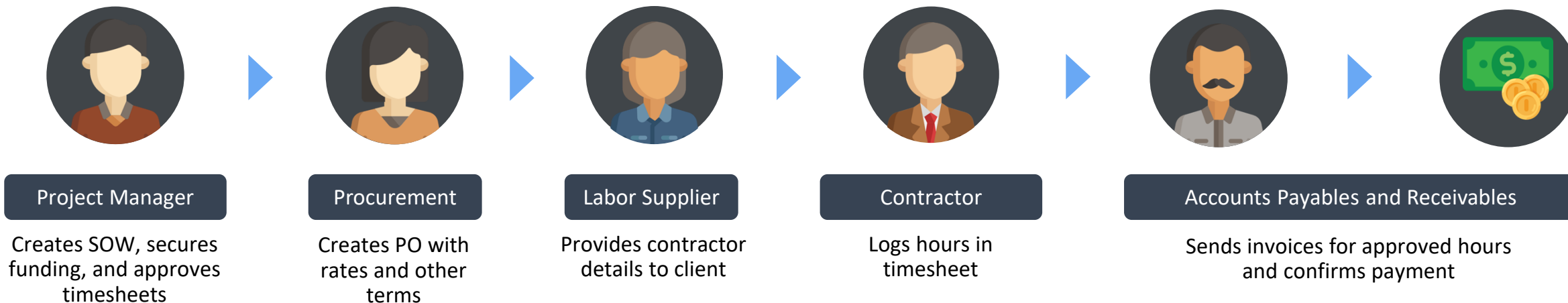
A LARGE GLOBAL IT SERVICES FIRM

Streamlining the Contract Labor Procurement and Invoice Process

with blockchain technology

CONTEXT

Contract labor procurement in enterprises is a process involving multiple stakeholders and often results in additional expenses due to blocked invoices and non-compliance to PO terms.



\$21

Average cost for invoice processing (onshore)

Human workforce management benchmark

5-9%

Percentage of tech services that result in blocked Invoices

IBM global procurement

2%

Percentage of spend on non-compliance due to rate card, hours billed and tax mis-matches

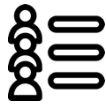
SIA (Staffing Industry Analysts)

CHALLENGES



PURCHASE ORDER

- Errors in communication
- Details don't match across systems



ONBOARDING

- Delayed onboarding
- No visibility into the onboarding process



TIME SHEETS

- Duplicate entry
- Disparities in timesheets, rules and process across systems



INVOICING

- Miscommunication among stakeholders
- Noncompliance to contract terms
- Underfunded POs



PAYMENTS

- Delayed payments
- Increased penalties and expenses
- Settlement challenges due to tiered labor suppliers

1

Delayed payments

2

Manual processes and inefficiencies

3

Siloed systems and data

4

Data duplication and discrepancies

SOLUTION HIGHLIGHTS

Customer focused and creative problem-solving approach employed to ensure value for all users

❖ CUSTOMER CENTRIC

Design thinking approach to ensure a comprehensive user perspective to maximize value

❖ PERMISSIONED PLATFORM

Hyperledger Fabric selected as it provides shared ledger, smart contracts, consensus, and privacy features

❖ SINGLE LEDGER ARCHITECTURE

The private blockchain network that integrates stakeholders through a common ledger and APIs

❖ PILOT IMPLEMENTATION

Representative users operated in parallel with existing systems to validate results and measure improvements

❖ CERTIFICATION

Solution audited and certified to meet enterprise requirements for integrating with accounting system for Fortune 100





SHARED LEDGER

Single source of truth for all the transactions related to the SOW, PO, timesheets, and invoices



SMART CONTRACTS

Ensures compliance of hours, overtime, expenses, and taxes to the contract (PO) terms



PROVENANCE

Provides audit trail of all transaction activity and data with appropriate visibility based on user role



IMMUTABILITY

Guarantees timesheets, invoices, and other transaction data is not altered



AUTOMATION

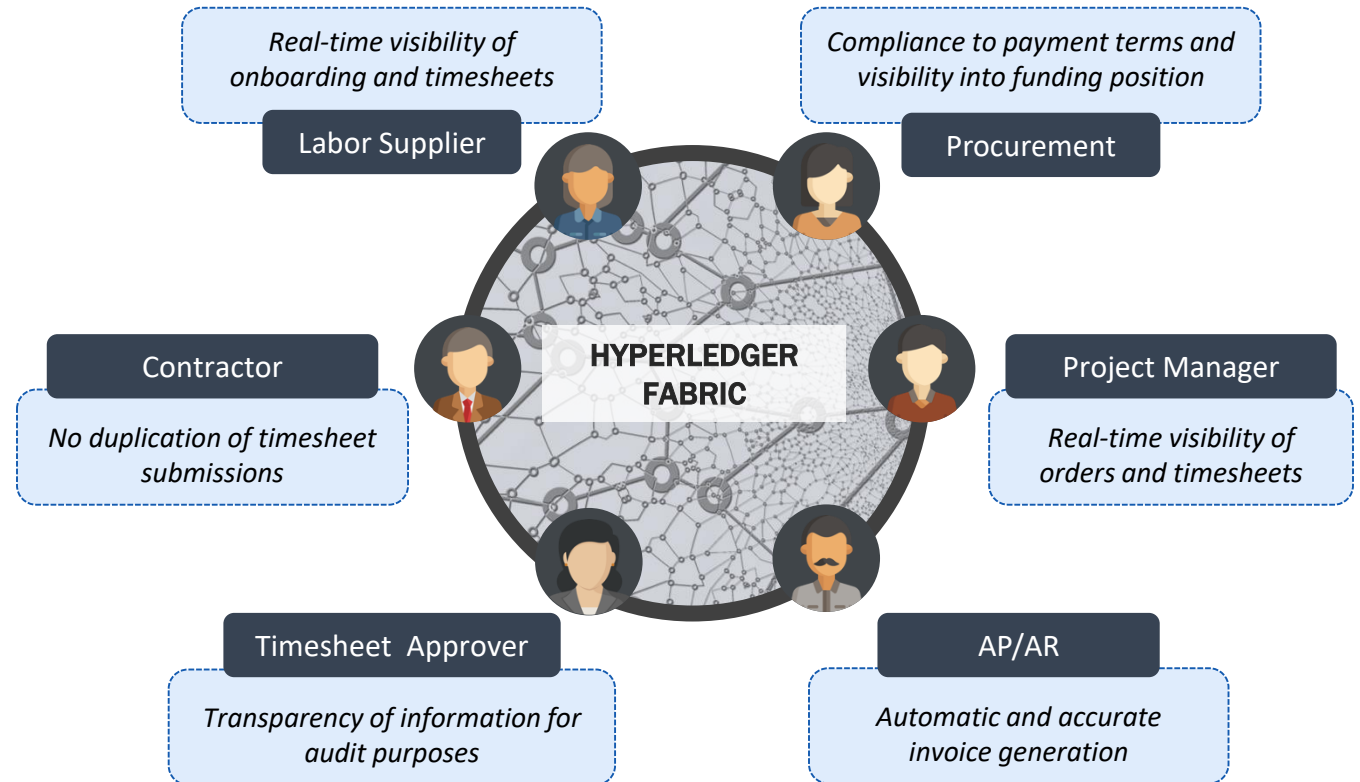
Streamlines onboarding process including digitized invoices with real time notifications



CONSISTENT PROCESS

Provides seamless integrated process from requirement inception to invoicing

Streamlining contract labor management using blockchain technology



WORKFLOW BENEFITS

ONBOARDING

Benefits: Real-time visibility of the PO, delay-free workflow, and smoother onboarding process

INVOICE

Benefits: Elimination of majority of remediation activities, reduction in delayed payments and reduced cost of invoice processing

PURCHASE ORDER

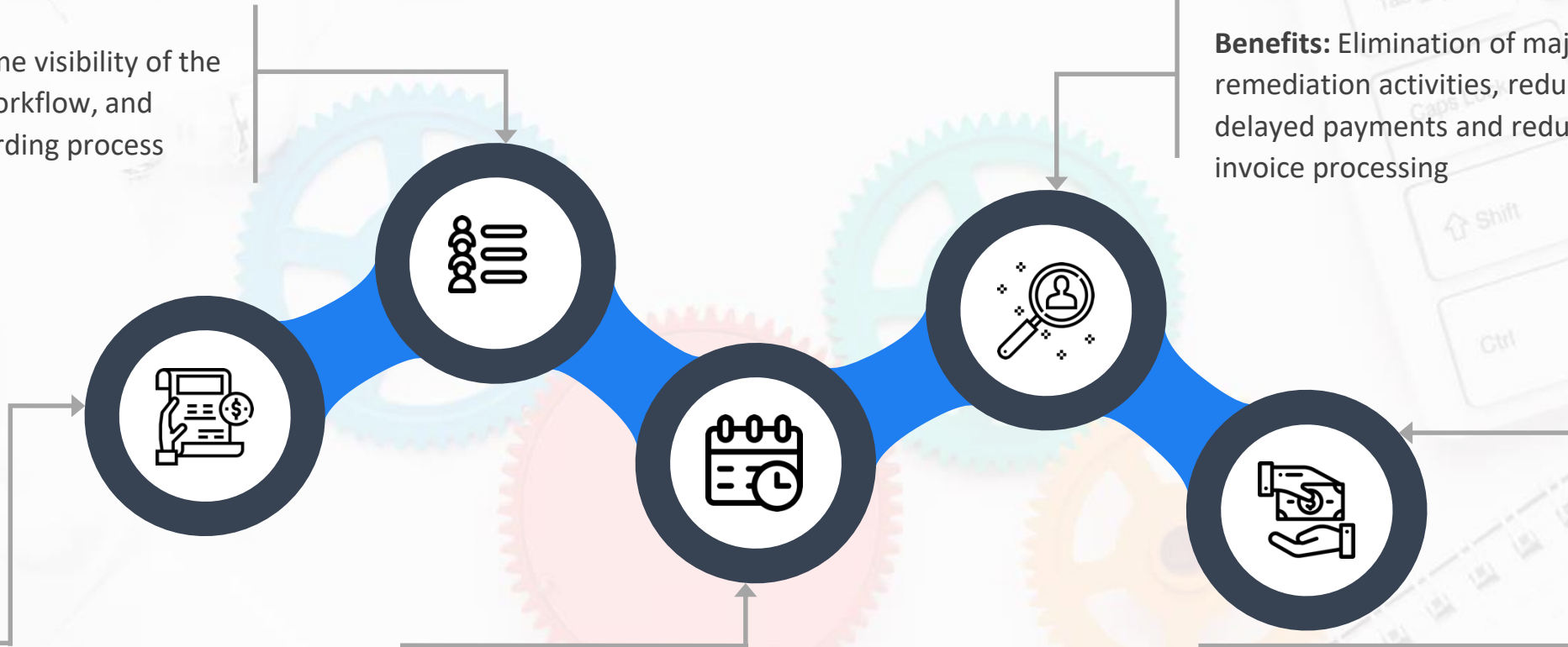
Benefits: 100% compliance to contractual terms and eliminated under-funding situations

TIMESHEETS

Benefits: Transparency and auditability of timesheets, compliance to contractual terms and reduction in back-office hours due to discrepancies

PAYMENTS & RECEIVABLES

Benefits: Automated invoicing, elimination of penalties, timely payments and zero disputes



OUTCOMES

**Reduced cycle time for onboarding
and cost per invoice**

with full compliance to contractual terms, and
elimination of blocked invoices and disputes

50%
REDUCTION

IN INVOICE PROCESSING COST



BLOCKED INVOICES

100%
ELIMINATED

ZERO

EFFORT SPENT

ON NON-COMPLIANCE ISSUES



STAKEHOLDERS

100%
BUY-IN

Customer Success Overview



THANK YOU

We turn blockchain into business results.