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Indian Oil Corporation Limited establishes Shared Service Centre with IBM

- IndianOil consolidates Cross-Country financial operation to process over 1.5 million invoices annually
- IndianOil Shared Service Center will operate on the latest digital tools such as Vendor Invoice Management (VIM) powered by analytics, hybrid cloud & AI in collaboration with IBM Consulting

New Delhi, March 22, 2021: Indian Oil Corporation Limited (IndianOil) launched its Shared Service Centre (SSC) for Vendor Invoice Management in collaboration with IBM Consulting.

IndianOil Shared Service Centre Vendor Invoice Management is a sizable digital initiative which synergizes invoice processing from a centralized office based in Noida (Delhi NCR). The centre will be staffed by employees from both Indian Oil Corporation Limited and IBM Consulting's Business Process Operations and is equipped to process over 1.5 million invoices annually. This significant facility was inaugurated by Mr. Sandeep Kumar Gupta, Director (Finance), IndianOil in the presence of Mr. John Granger, Senior Vice President, IBM Consulting, Mr. Liton Nandy, Executive Director (IS), COIS, IndianOil, Ms. Lula Mohanty, Managing Partner, IBM Consulting, IBM Asia Pacific, Mr. Debasish Roy ED I/c (F), Rhq, IndianOil, Mr. Kamal Singhani Managing Partner, IBM Consulting, IBM India/South Asia, and officials of IndianOil & IBM teams.

Shrikant Madhav Vaidya, Chairman, IndianOil, speaking on the foray, said, "IndianOil has always been at the forefront as far as driving the nation's digital agenda is concerned. We have been leveraging technology to serve and delight our stakeholders with excellence, and the SSC is another significant step in that direction. We believe it will lead to significant benefits for our business and improve the stakeholder experience."

John Granger, Senior Vice President, IBM Consulting, said, "The SSC underscores the powerful impact of technology on companies with the size and scale of IndianOil. Helping deliver enhanced bottom-line growth, IBM is proud to be IndianOil's long-standing strategic technology partner in its digital transformation. The collaboration leverages our deep industry expertise, the best of our global talent and world-class practices rooted in hybrid cloud and AI."

Sandeep Kumar Gupta, Director Finance, IndianOil, remarked, "IndianOil Shared Service Centre introduces centralized processing for accounts payable function across the length & breadth of India. The adoption of advanced digital technology supports enhanced vendor experience by increasing on-time payments and faster query resolutions."

The IndianOil and IBM Consulting's Business Process Operations teams at the IndianOil Shared Service Centre will process vendor invoices, resolve queries, handle exceptions, make payments and maintain the master files using on-premise OpenText Vendor Invoice Management (VIM) for SAP Business Suite on HANA. The project is substantially unique in comparison to other OMC's Vendor Invoice Management projects.

The IndianOil Shared Service Centre for Vendor Invoice Management is equipped with the latest digital technologies like optical character recognition (OCR), vendor portal and ticketing tools. IBM Consulting will also deploy leading analytics and automation solutions to provide IndianOil with increased visibility of key process metrics. The SSC will also make AI-enabled self-service chatbots available for vendors which can be leveraged to get updates on invoices & status of payments.

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L-R- Mr. Sachin Varma, Senior Partner, IBM Consulting, IBM Asia-Pacific; Mr. Liton Nandy, Executive Director (Information Systems), IndianOil; Ms. Lula Mohanty, Managing Partner, IBM Consulting, IBM Asia Pacific; Mr. Sandeep Kumar Gupta, Director (Finance), IndianOil; Mr. John Granger, Senior Vice President, IBM Consulting; Mr. Debasish Roy, Executive Director I/c (Finance), IndianOil; Mr. Kamal Singhani, Country Managing Partner, IBM Consulting, IBM India/South Asia.

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