

CASE STUDY



Established in 2004, is a global end-to-end IT services & solutions company, which develops long-term relationship with clients by leveraging unique delivery models and expert frameworks.

Vertical:

Automotive Industry

Company Size:

70,000+ Employees

Annual Revenue:

US \$30 Billion

Region: USA

Key Challenges:

High 3PL invoice processing costs, errors in invoices, lack of standardized processes, absence of MIS system

Intelligent Freight Audit and Payment Optimization for a Global Engine Manufacturing Leader

About Client

The client has been a global leader in designing, manufacturing, distributing, and servicing engines and related technologies for over a century. Their expertise includes fuel systems, controls, air handling, filtration, emission solutions, and electrical power generation systems. They operate in more than 190 countries and are known for prioritizing innovation and sustainability.

Business Challenges

Increased operational expenses due to substantial third-party logistics (3PL) invoice processing costs

Errors in invoices, resulting in overpayments ranging from 5% to 10% of the total invoice value, impacting profitability

The absence of a comprehensive reporting and Management Information System (MIS) system limits visibility and process optimization opportunities



Techwave's Strategy and Solutions

To address these challenges, the client partnered with Techwave, a leading Business Process Outsourcing (BPO) provider, implementing a comprehensive solution encompassing freight audit and pay services, including:



Audit Maintenance: Thorough auditing of invoices was conducted to identify and rectify errors, ensuring accurate billing



Rate Maintenance: Continuous monitoring and updating of freight rates were prioritized to prevent overcharges



Dispute Handling: Disputes with carriers were efficiently resolved, mitigating potential financial losses



Business Intelligence Reporting: Leveraged data-driven insights and analytics for informed decision-making



Invoice Processing with Robotic Process Automation (RPA): Optical Character Recognition (OCR) and Transaction Matching capabilities were implemented to automate manual extraction processes

Featured Technologies





Business Outcomes

Reduced invoice processing time by 92% (from approximately 25 minutes to just 2 minutes), enhancing efficiency

Automated 95% of the manual extraction process

Minimized manual errors through process improvements, reducing overpayments and duplicate invoices

Improved input quality accuracy of invoices by 46% (from 42% to 88%), enhancing data integrity and reliability

Achieved approximately 90% document accuracy

Achieved substantial cost savings by reducing overpayments and streamlining processes

About Techwave

Headquartered in Houston, TX, Techwave provides Global Technology and Engineering Services and Solutions to more than 500+ clients across 5 continents. Our expertise in semPower & Analytics, Software Engineering, AI/ML, Cloud Engineering Services, and Strategic Sourcing provides the end-to-end digital capabilities that empower our clients to maximize the value realization from their digital investments. Our CMMI Level 5 and ISO 9001:2015 certifications demonstrate our ability to deliver excellence to all our clients.



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