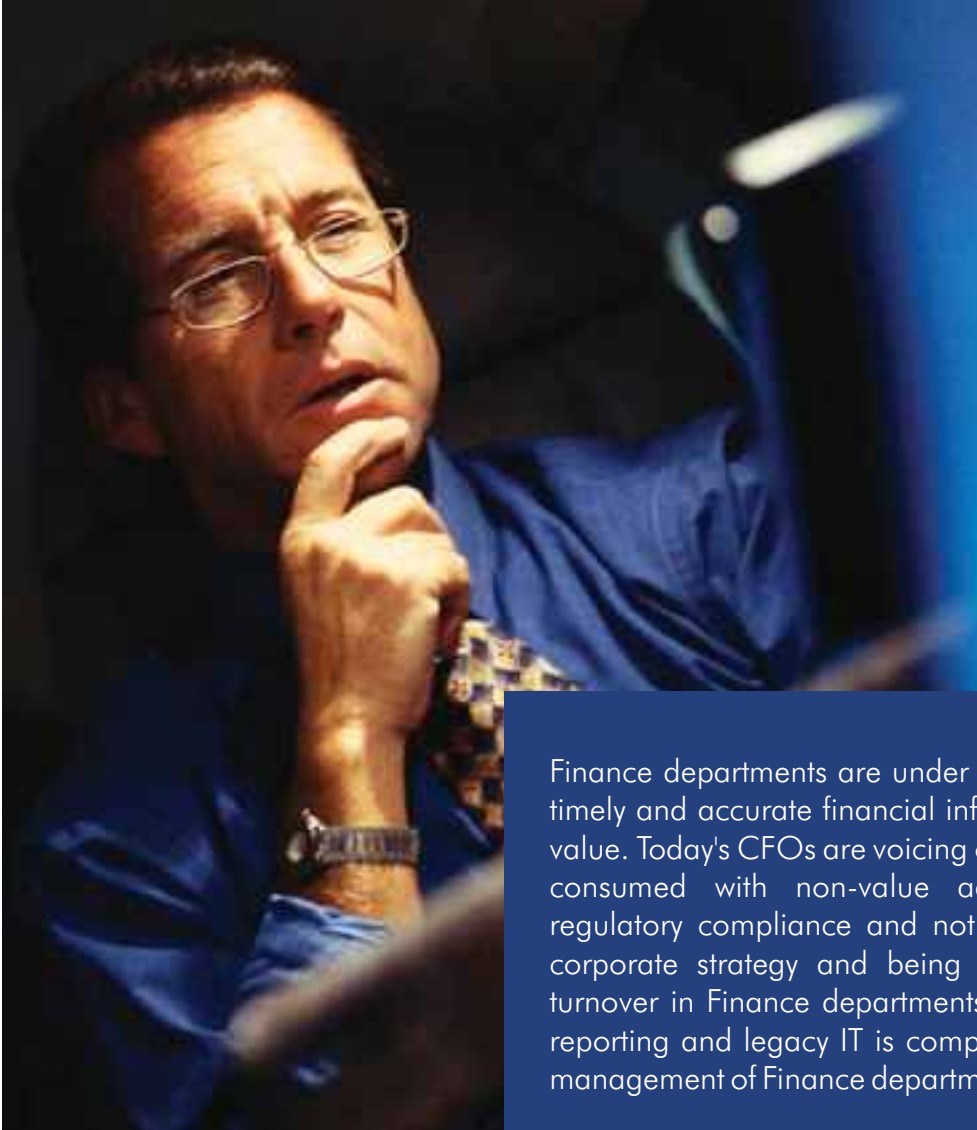


Finance & Accounting Outsourcing



iSpace

Finance departments are under more pressure than ever to deliver timely and accurate financial information while improving strategic value. Today's CFOs are voicing ongoing frustration about being too consumed with non-value adding transactional activities & regulatory compliance and not having enough time to focus on corporate strategy and being a partner to business. Increased turnover in Finance departments, increased demands on financial reporting and legacy IT is compounding the pressure on time and management of Finance departments.

iSpace F&A shared services BPO of the finance function can help reduce the pressure on a Finance department & provide an effective solution to some of these challenges. We partner with clients to redefine their finance operations by bringing global capabilities, domain expertise, value add technology, operational excellence & relentless focus on process improvement and predictability. iSpace provides a wide range of finance, accounting, and tax outsourcing services. Clients can choose to outsource one or two discrete processes, such as accounts payable/ receivable or choose to outsource their entire accounting function. Our F&A shared services fall into the following categories:

- Transactional Services
- Process Lifecycle Services
- Business Intelligence & Analytics





Transactional Services:

Our transactional services cater to clients that choose to outsource a discrete process. Our transactional services include:

Accounts Payable Management: If your AP process is paper based and labor intensive, we can help transform it into an efficient, streamlined and automated function. Leveraging our best practices, process methodology and technology, we can increase efficiency, reduce cost and improve visibility.

Accounts Receivable Management: iSpace delivers results to clients by designing, implementing and managing a wide variety of accounts receivable & revenue cycle management solutions for the financial services, healthcare, telecommunications and utility sectors.


Cash Posting: Our Cash/Payment Posting service gets all your payments posted accurately through a combination of advanced technology and qualified, experienced billing professionals resulting in a faster turn around time, improved cash flow and lower cost.

Expense & Travel Management: Customers are looking for a complete end-to-end expense management system & outsourced service rather than just a software expense application. Businesses typically have little time to analyze what expenses are being incurred and who is over-claiming or breaking company policy because of the cost and difficulty of analyzing the data. iSpace expense management solutions combined with our web based software provides services like auditing, receipt management, corporate card program management and offers a complete service, from the capture of data to reconciliation, payment and full tax reporting.

Process Lifecycle Services:

Order to Cash – Revenue Cycle Management Services: Inefficient order-to-cash processing makes DSO levels soar and performance levels plummet. The difficulty of collections increases as the outstanding receivables age. The resulting decline in cash flow impacts profitability and shakes investor confidence.

Our order-to-cash revenue cycle services can help you reduce your transaction processing costs and improve performance, your working capital and profitability. iSpace offers comprehensive process lifecycle support for an integrated order-to-cash solution tailored to your specific needs. Services cover:

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- Invoicing and billing
 - Collections
 - Denial management & Dispute resolution
 - Discount & Deduction management
 - Credit analysis and approvals
 - Cash posting
 - Reconciliation and reporting

Procurement to Pay Service – Buy Side Services: Most organizations do not view their procurement organization as a strategic asset that adds value to the business. The lack of focus & tools in this area turns the procurement organization into a transactional nightmare.

iSpace can help turn this functional area into a strategic asset while improving the bottom line and adding value to the business. We can help with strategic sourcing resulting in lower cost of goods and services while reducing operating expense through automation, technology, process improvement and labor arbitrage. In the process of doing this, we can improve controls, increase compliance, improve reporting and free up resources from transactional activities. Services include:

- Sourcing strategy
- Strategy execution
- Contract negotiation & Supplier database management
- Catalog management
- PO processing
- Invoice processing
- Spend analysis and reporting
- Compliance management

Business Intelligence & Analytics:

The difference between a Market Leader and an “also ran” company boils down to better decision making and execution. Better decision making is a combination of an understanding of the business and its drivers and understanding and interpreting data. The secret to managing change and continuous improvement is locked inside your organization. iSpace can help unlock this valuable data and can help interpret this data for better decision making. We can help with data collection, research, management, reporting and predictive modeling. Our innovative Business Intelligence & Analytics services focus on helping clients collect, manage and analyze internal and external data to improve decision making. Our services address the following areas:

- Finance & Risk Management
- Sales & Marketing
- Web Analytics
- Supply Chain & Logistics
- Legal

The services are centered on:

- Business Analytics: Validate strategy and business planning with research on markets, industries, competition and customers
- Performance scorecard: Analyze and present data related to business performance to support the buy-side and the sell-side operations of the clients
- Market Analytics: Measure brand, market and customer perception surrounding loyalty, brand awareness, pricing, positioning & satisfaction
- Risk Analytics: Regulatory compliance, Risk scorecard development, validation and maintenance for regulatory compliance, Fraud monitoring, Retail and Commercial Credit Risk Modeling & Credit Line Analysis
- Statistical Modeling and Optimization: Identify trends to predict the future and optimize resources based on historical data using advanced statistical operations research



Technology:

To increase the value of our shared services offering, iSpace has developed a set of technology applications and tools that complement and augment your existing Finance Systems. Our Technology applications and tools fall into the following categories:

1. Document Management System: iSpace Document Management application is developed in partnership with EMC. With our mail room and document management application, we can transform your Finance and Accounting area into a paperless environment.
2. Workflow: The workflow application works as a layer above your existing application and streamlines the process and decision making activity.
3. Customer & Vendor Portal: These applications work in tandem with the DMS application and seamlessly integrate and capture data from your existing applications. They present the necessary information to internal and external stakeholders while automating decision making.
4. E-Billing: Moving away from paper billing, this independent application integrates with your existing F&A systems and transforms the information into EDI format for online delivery & conformation of invoices. This application manages the downstream activity related to denial management and AR follow up.

Benefits of F&A Outsourcing:

Our customized F&A outsourcing services have an impact on various aspects of our client business. Following are some of the benefits experienced by our clients:

- Improved efficiencies and speed of access to financial information
- Increased control and risk mitigation
- Improved quality and integration of best practices for greater process excellence
- Improved cash flow
- Integration of best practices to achieve process excellence
- Cost savings of 20-45%
- Flexibility through a variable cost structure
- A dedicated team of highly skilled finance and accounting specialists

About iSpace

iSpace is a global services company focused on Information Technology and Business Process solutions. Our solutions are centered in four areas - Consulting, Outsourcing, Staffing, and Software Products. Specializing in Healthcare, Insurance, Entertainment, Automobile and Financial Services, we work with Fortune 1000 companies throughout the United States. Our commitment to customer satisfaction is reflected in the fact that over 90% of our client base have remained with us for over 5 years.

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