OPUS

Leading wireless network operator arrests revenue leakage and improves customer satisfaction by automating its complex reconciliation process

Client Overview

The client is a leading American wireless network operator active in the Czech Republic, the Netherlands, Poland, and the United States.

The Challenge

The client reconciles approximately 30MM transactions ($3.1B) per month on a *summary level*, which limits their ability to quickly identify variances and prevent negative customer impact and/or prevent financial loss. They wanted to streamline effort-intensive manual touchpoints and bring granular financial visibility by implementing *automated transaction-level daily recons* as opposed to summary level. The client was looking for a solution for tracking payments (receivables) and revenue leakage (if any) in a complex environment — with connections to multiple acquirers, processors, and payments that are received from multiple channels such as Retail, Web and Care.

The Solution

Opus developed a reconciliation product for payments at the transactions level that can support multi-institution, data ingestion, and reconciliation at the company and domain level. The solution is capable of two-way reconciliation and has a dashboard, reporting, alert, and notification features to track live reconciliation at the summary and detail level.

Opus enabled the client to investigate and close unreconciled transactions using a case management module with the following additional functionalities:

☑ *Ability to arrest revenue leakage arising from transactions that were posted to customer accounts but the payment was never settled*

☑ *Ability to mitigate negative customer impacts arising from payments that were settled but never posted to the customer account, resulting in increased customer support escalation and negative customer experience*

The Opus team adopted Agile methodology, with the product development and implementation divided into 11 phases to capture the vast reconciliation processes and transform them into automated processes. In the end, the solution brought in transactions level automatic reconciliation and case management to reconcile customer payments and posting to their accounts.

Benefits Delivered

☑ Transaction level reconciliation

☑ Identified inconsistencies & discrepancies

☑ Tracked revenue leakage

☑ Addressed system sync and data errors

☑ Enhanced accounting processes