

Aitken Spence Business Solutions helps Aitken Spence Travels streamline costs through technology innovation

The Client

Aitken Spence Travels is a leading destination management company in Sri Lanka, Maldives Island, Oman, Korea, Portugal and South America. The company's collaboration with TUI - a partnership that began in 1978 - has now blossomed into a joint venture, propelling the company to be the best in the field. Covering a full spectrum of travel-related activities to a cross-section of clientele, Aitken Spence Travels specialises in inbound, outbound tourism and MICE (Meeting, Incentives, Conventions and Exhibitions).

Business Challenge

The global destination management industry is constantly challenged by external pressures. Due to this companies alike encounter demanding calls to reduce costs and increase operational efficiency. To improve profitability in the face of such daunting marketplace conditions, Aitken Spence Travels set out to simplify its operating model through standardizing its operations - specifically in areas that are to be non-core business activities. Aitken Spence Travels sought to leverage the benefits of outsourcing to boost its operational excellence and business performance by enhancing more value propositions to their core businesses.

How we helped

- Full spectrum of F&A services including accounts payable, accounts receivable, general ledger, fixed assets and balance-sheet reconciliation and management.
- Customized Management Information System (MIS) reporting to keep track of various transactions.
- Standardize and integrate core business processes and applications throughout the organization to minimize manual work. This was done by integrating the front office system, Travel Assist, with ORACLE EBS for seamless data transfer.
- Improved payment processors and payments solutions through our partnership with Citi and HSBC Banks as well as implementing a host-to-host system for integrated bank reconciliation.

- Implementation of Cheque Outsourcing facility for faster and efficient supplier payments.
- Implementation of Oracle Imaging and Process Management (IPM) to refer payment information for timely customer queries, management information and control
- Reconciliation of multi-currency payments through Accounts Receivables (AR) processors

Results

- Increased operational efficiency through process automation and system performance optimization
- Increased customer satisfaction through user friendly systems
- Improved data quality, reduced data discrepancies and better decision support
- Increased information risk management and business continuity
- Reduced IT costs and enhanced IT processes
- Delivery of customized services and solution through applying a systematic approach of repeatable processes, methodologies, tools and architectures.
- Reduction back office payroll cost.