



**CYGNET.ONE**

**Success Story**

The background image shows a person's hands holding a tablet. Overlaid on the image is a dark blue data visualization with a network of white lines and nodes. Several data points are highlighted with white callout boxes containing numbers: '9472.7', '242,504', and '1576'.

# **Cutting man-hours by 75%, a top consultancy used AI-driven financial analysis and RPA bots**

## **Streamlining Transfer Pricing Audits with Automation**

A leading multinational financial auditor overcame manual and operation-oriented transfer pricing challenges with intelligent document processing, AI-driven financial statement analysis, and RPA bots. This transformation resulted in audits being conducted more efficiently, reducing time by 75%, and mitigating risks associated with diverse data formats. The success was marked by substantial operational cost savings, up to 50%, positioning the auditor as a leader in leveraging technology to enhance accuracy and streamline processes in the dynamic global business environment.



## Business & Process Roadblocks

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A multinational corporation (MNC) operating in multiple countries, engaging in intricate cross-border transactions. In a dynamic global business environment, a leading financial auditor faced challenges in efficiently identifying potential defaults in taxation via transfer pricing. To enhance accuracy and streamline the auditing process, the auditor implemented an automated document data extraction for ratio analysis through advanced financial statement analysis and aggregated the data with RPA bots.

Process challenges:

- Traditional audit methods resulted in time-consuming processes; the analyst shall manually extract data and prepare Excel to conclude ratio analysis
- To identify the transfer pricing accuracy of one MNC, the analysts have to manually audit the financial statements of at least 10 other companies and refer to the necessary ratios



## Streamlining Transfer Pricing Tax Savings

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The financial auditor seamlessly integrated the automated financial statement analysis into their existing audit processes. The AI-powered system with hyperautomation worked in tandem with audit teams, providing valuable insights and improving overall audit efficiency.

- With RPA bot systems automated documents workflow of fetching the document and submitting the updated data within system folders
- Once the documents were within the system, AI-driven financial statement analysis extracted data from pdf copies
- The system-built ratios from P&L, income via foreign exports, expenses from foreign imports, operational and non-operation expenditure, and foreign gain/loss of different companies





## Success Delivered

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By automating the identification process, audits were conducted more efficiently, reducing the time required for comprehensive assessments



It saved man-hours **upto 75%** with AI-driven IDP and automation



Mitigated the risks with diversified data formats and unstructured data



Reduced operational costs **upto 50%**



## About the Client

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A global leader in professional services, our client excels in providing strategic consultancy, financial advisory, and risk management solutions. Leveraging cutting-edge technologies, they assist diverse industries in navigating challenges, fostering innovation, and achieving sustained growth. Their expertise and commitment to excellence make them a trusted partner in today's complex business landscape.



# CYGNET.ONE

Cygnnet Infotech is dedicated to excellence and is re-evolving as CYGNET.ONE to help consolidate its specialized offerings in Compliance transformations, Digital & Quality Engineering, Enterprise Modernization, Data, AI & Analytics Hyper Automation, Test automation, Digital signature, and a myriad of other offerings across Americas, the UK & Europe, Africa, the Middle East, and the Asia Pacific. Through Cygnnet Cosmos, our digital transformation framework, CYGNET.ONE empowers organization to achieve business process digital transformation through co-ideation, co-creation, co-innovation, and co-evolution. With a global presence spanning across diverse markets and industries, Cygnnet One serves as a one-stop destination for intelligent solutions, delivering value from ideation to execution, ultimately driving success for clients and partners worldwide.



## CO-IDEATE

Co-Ideate for new product development & new market GTM



## CO-CREATE

Co-Create technology enabled connected business solutions



## CO-INNOVATE

Co-Innovate intelligent solutions with Cygnnet launchpad.



## CO-EVOLVE

Co-Evolve with a strong continuum of Cygnnetians, clients, & partners.

[www.cygnnet.one](http://www.cygnnet.one)

