Finance Automation System
for
Council of Scientific & Industrial Research
(CSIR), India

By implementing Finance Automation System, Vayam assisted CSIR in maintaining a central system allowing them to have a completely automated, reliable and integrated financial solution that could transform existing processes and work flows into effective and collaborated finance module with respect to all the labs and centres with Head Quarter .

CLIENT: Council of Scientific & Industrial Research

LOCATION: New Delhi, India
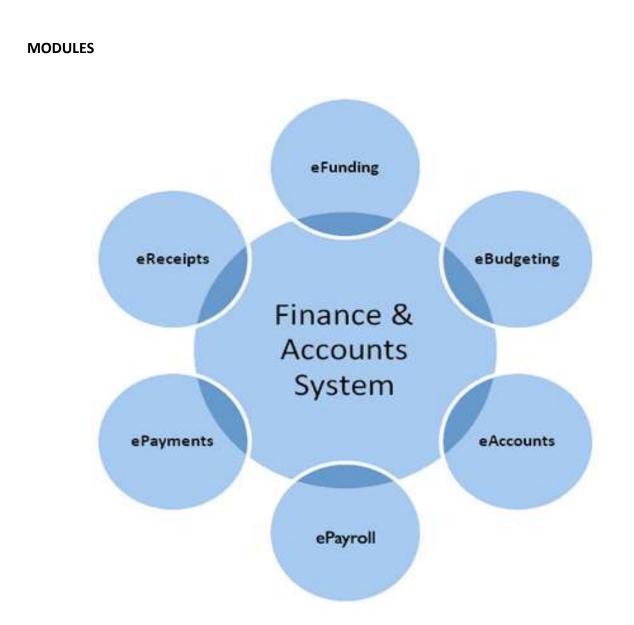
CLIENT DESCRIPTION

Council of Scientific & Industrial Research (CSIR), the largest publically funded industrial R&D organization of the world, ever since its establishment in the year 1942, has contributed immensely not only in terms of many new products and technological processes but also in terms of significant basic research contributions. The range of CSIR's contributions is unique and wide. As a multidisciplinary, multi-locational network of 38 national laboratories and 39 outreach centres, CSIR over years, has matured into a performance driven and knowledge centric organization. Its laboratories are rich in talent, technology, and infrastructure, which are the basic building blocks for creating and nurturing scientific & technological innovations, both incremental and breakthroughs. Predominantly, CSIR strives to achieve excellence in science; global competitiveness in technology based on high science; and innovation in various key areas of S&T.

CHALLENGES

- Lack of an integrated end to end Business Process
- Data inconsistency
- Absence of a Centralized database.
- Lack of tool to generate statistical reports
- Lack of tool to provide pan-India overview
- Delayed decision making

SOLUTION

- Web Based MIS Application Software
    - The application Software is GUI Based and Menu Driven. Web Enabled Database Environment for Maximum Ease of Use.
    - Data is uploaded in the portal by all affiliated Labs of CSIR across the country
    - Data analysis using statistical package
- Centralized system.
- Training
    - Detailed Training to the CSIR Users to guarantee successful adoption and use of enterprise applications developed.
    - Workshops for finance officials for hands- on training
- Installation of the developed application in HQ and across all labs
- Adaption of IMPACT(legacy system developed by CSIR) data available in the developed application
- Annual Maintenance Service for 4 years

MODULES

TECHNOLOGY

- Microsoft Technology.

BENEFITS OF THE IMPLEMENTED SYSTEM

- Centralization of Information Received from various Stakeholders
- Reduction in time for Information Availability
- Establishment of Electronic Repository
- Achievement of near Paper Less Office
- Availability of Information to senior management
- Improvement in Information Redundancy
- Better communication & coordination among different departments of the organization

- Reduction in Storage & Stationary Expenses
- Faster Decision Making

BENEFITS OF THE INFORMATION SYSTEM

- Immediate availability of information related to budget
- Overview of all labs of CSIR
- Monitoring of budget spending
- Resource allocation/ utilization and processing requests for resource allocation
- Seeking approvals for different categories of expenditures with alternative work flow scenarios
- Maintenance and management of accounts and report generation
- Performance review of operations vis a vis spending
- Dashboards for finance & operations
- Reconciliation
- Generation of reports
- Automation of audit functions and Audit traces
- Generation of log reports
- Reporting for escalations
- Alerts in case of delays