



Steel manufacturer automates financial and business processes

to gain a competitive edge

Case Study



Region

Global

Industry

Manufacturing - Durables

Size

168,000 employees,
customers in 160 countries,
manufacturing in 17 countries,
\$53.3 billion revenue

Solution

Redwood Finance
Automation

Integrations

SAP® ERP

Results

Significantly reduced costs

Succesfully automated 11
financial processes



Company Overview

ArcelorMittal, the world's leading steel and mining company, has 168,000 employees, a presence in 60 countries and steelmaking facilities in 17 countries. Annual crude steel production totals 71.5 million metric tonnes, with iron ore production reaching 58 million metric tonnes. The company's goal is to be the steel company of the future by helping build a better world with smarter, stronger, cleaner, reusable steels.

Business Challenge

In the highly commoditized and competitive steel market, ArcelorMittal knew that price was its only significant differentiator. To achieve an edge over its competitors, ArcelorMittal had to drive efficiencies and cost savings across every single aspect of its production and processes.

By centralizing offshore activities in six Shared ServicesCenters (SSCs), ArcelorMittal had maxed out the process efficiencies through standardization of close activities.



The company knew there was a limit to the cost savings that could be reached due to the commitment to manual processes by the remaining six SSCs.

While consolidating the six SSCs into a single, central SSC would have boosted efficiency and reduced costs, ArcelorMittal had no choice but to identify alternative solutions that would be acceptable to the labor unions.

Solution

ArcelorMittal selected Redwood Finance Automation because of the platform's focus on optimization, automation and financial control.

Results

Redwood's automation strategically targeted optimization to help ArcelorMittal maximize its financial control and significantly reduced costs to better differentiate itself in a highly competitive marketplace.

ArcelorMittal also standardized processes and realized a range of efficiencies across the global business.

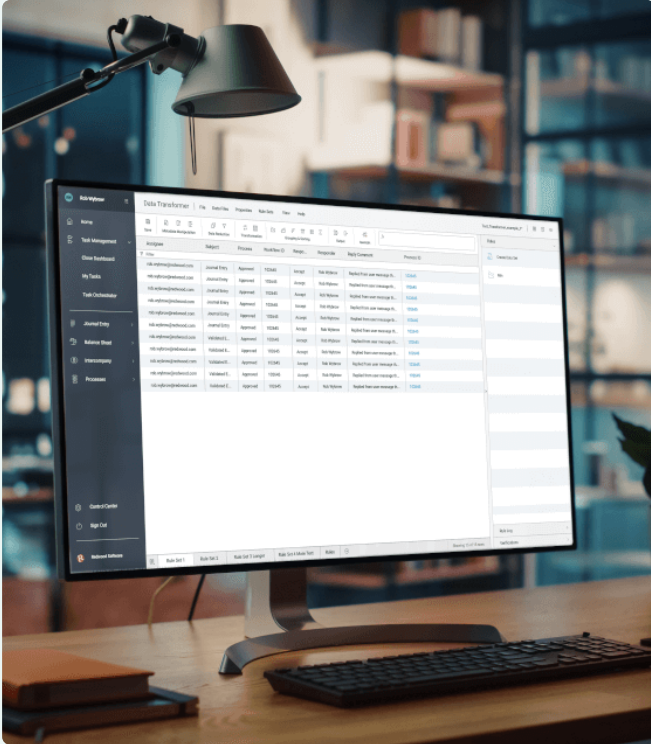
Redwood's built-in audit and governance capabilities offer the transparency and traceability required by ArcelorMittal's various stakeholders.

The company relied on Redwood to automate preparation steps and eliminate reconciliations as well as manual activities related to the record to report (R2R) and other financial processes.

*Redwood's
automation
strategically
targeted
optimization*



Processes automated for ArcelorMittal include:



- GR/IR
- Intercompany
- Stock in transit reporting
- Doubtful debt provision
- Journal entry management
- Payment approval and processing
- DSO and cash planning
- Rule based controls
- Sub-ledger and other reconciliations
- Automated SAP closing transactions
- Audit reporting
- Closing calendar

The platform automated the company's inconsistent business processes and replaced them with standardized actions that are repeated for every single close. As expected, this greatly improves the quality of the data and accelerates each close. In addition to the cost and time efficiencies, the automation also freed up shared services finance and accounting teams to focus on valued added activities that make better use of their abilities.

About Redwood Software

Redwood Software delivers IT, finance and business process automation to help modern enterprises excel in the digital age. Redwood orchestrates and automates business processes across complex hybrid IT environments so enterprise organizations can focus on business agility, cost-efficiency, and customer experiences. Our automation solutions help thousands of organizations across 150 countries execute with speed and precision. Redwood is Where Automation Happens.™

See what Redwood cloud-based automation can do for your finance processes

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