



Case study: Socomec

Selling and installation of power supply



Mazars Thailand's support for all SAP B1 functions has helped Socomec to focus on growth

Challenges

As part of a strategy to outsource the local finance functions, Socomec engaged Mazars to provide accounting and tax services. At that time Socomec was in the process of implementing SAP B1. As Mazars built up the trust of Socomec we were able to provide the client with stability and consistency. The scope of work expanded from only preparing the month-end closing, reporting and tax filings to being responsible for several of the accounting and finance function roles. This required us to obtain a much deeper knowledge of using SAP B1.

Solution

Mazars made the effort to meet all of Socomec's requirements, and to find a way to work efficiently by setting up a timeline, arranging work and responsibility, working remotely, and working closely with the client's regional team in Singapore.

We have two accountants working on site seven days a month, one assistant manager onsite five days a month and an accounting director undertakes the controller role once a month.

Results

Apart from accounting and tax compliance services, Socomec has continued to expand its engagement with Mazars for other projects, including documenting internal control workflows, project management of the group internal audit, and a physical check of fixed assets to compare to the fixed assets register. The positive attitude of the Mazars team and its efforts to find solutions to support Socomec has helped strengthen the relationship with the client.



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