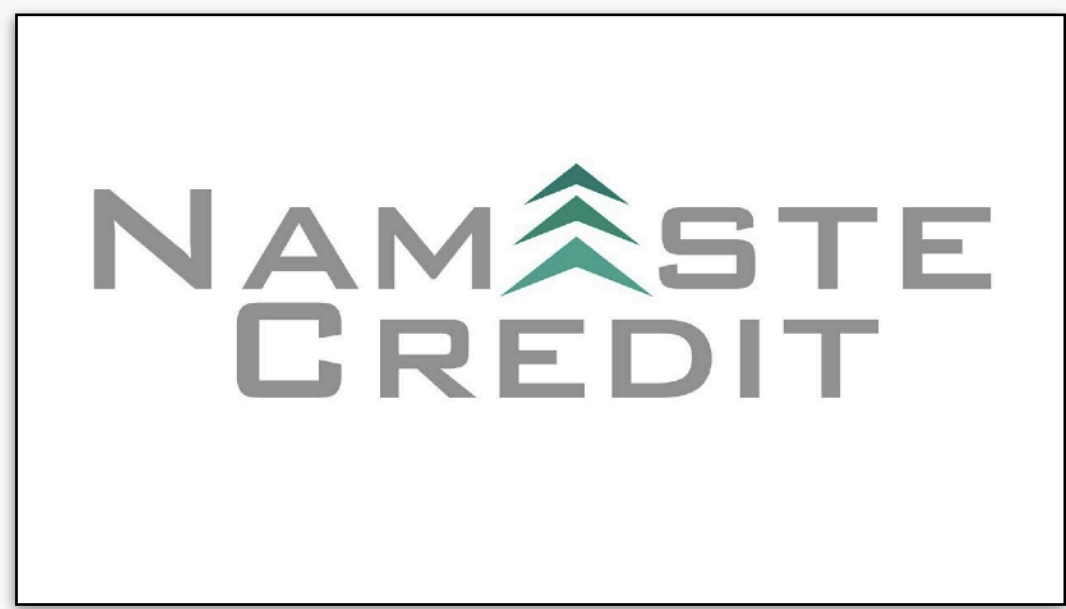


Namaste Credit partners with Happay to build a scalable and effective expense management process to support aggressive growth plans

With an intent to streamline expenses right from its inception, Namaste Credit shows how expense management is an ongoing discipline that needs to be given its due attention – the earlier the better.



COMPANY SIZE

Employee Strength: 100+

INDUSTRY

Financial Services

PRESENCE

Brand Presence - Pan India

SOLUTION

End-to-End Expense
Management

ABOUT NAMASTE CREDIT

Founded in 2014, Namaste Credit started out with the mission to transform the status quo of financial services in the small and medium enterprise (SME) space, particularly by offering wider accessibility and a closer fit for niche loan requirements in emerging markets. The organisation focuses strongly on using technology to upgrade current processes and make them more efficient and effective. Namaste Credit has over 20 years of experience in providing expert financial advice to businesses as well as individuals.

Since its inception in 2014, Namaste Credit has grown rapidly over just a few years, and its workforce currently includes about 300 sales employees. Its aggressive growth in terms of both geographical coverage and resources has put Namaste Credit firmly on the map as a leading fintech service provider in the SME space. Its AI and ML-enabled risk scoring algorithm that matches borrowers to financial institutions – based on both parties' needs – in a safe, efficient, and secure environment has gathered much acclaim for solving some of the biggest challenges in the SME credit space, and accomplishing a much higher volume of credit dissemination than was the norm earlier.

THE CHALLENGE

For its internal expense reporting process, Namaste Credit had initially been using a manual, paper-based system that typically entailed extensive excel spreadsheets, unending copies of receipts, and tedious diligence from the accounting team. In addition to the already heavy burden that this system placed on the company in terms of time and resource requirements, it also forced the finance team to spend hours reviewing expenses to ensure compliance with organisational policies.

When the growing demands of the market resulted in financial resources almost being tripled in the sales team, the process of tracking and managing company expenses became nearly unbearable.

Namaste Credit, realising the need to fix the issue before it spiralled out of control, started looking for an efficient solution that avoided cash leaks and also afforded clear visibility to track expenses – besides providing granular insights into the volume and nature of each spend.

THE HAPPAY SOLUTION

With Happay, Namaste Credit acquired an agile, highly configurable, end-to-end expense management system that could scale as necessary to cater to the company's rapidly evolving business needs.

Happay's solution was simple and tailor-made for Namaste Credit's organisational hierarchy and requirements. The simple solution, which has an easy-to-use interface, was nimble and responsive to the needs by allowing configurations and implementations. With almost 100+ employees using Happay at Namaste Credit, the authorities claim the solution helped curb leakages and garnered added visibility into company expenses.

The Happay solution was simple, yet tailor-made for Namaste Credit's organisational hierarchy and requirements. The solution, which came with an incredibly easy-to-use interface, was initially rolled out to almost 100+ employees – and the response was amazing. Managers claimed that the solution helped curb leakages significantly via its real-time visibility and automated nature.

“When I was working in New York, I remember how I had to save my receipts and always wonder if there were where I left them. Right now, I don't worry about misplacing any document. Happay has not only help us save time, but also help move ahead in our business. I haven't come across any easier finance solution to use other than Happay in India.

LUCAS BIANCHI, CEO & DIRECTOR


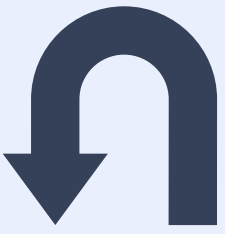


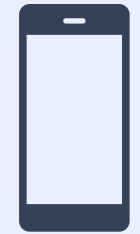


Training employees on the solution, too, couldn't have been easier. Happay conducted comprehensive training programs for admin, HR, and end-user groups, covering the entire process – right from entering and submitting an expense report, and going all the way up to compliance, approval, reconciliation, and reimbursement. Learning focussed on convenience was afforded by the automation of every task.

Using Happay helped Namaste Credit not only inculcate the discipline of routine expense filing among its employees, but it also afforded a crystal-clear image of all business spends – in real time, and at one place.

THE BENEFITS

Following the implementation of Happay, Namaste Credit observed a clear and undeniable growth in its operational efficiency. Further, the intelligent capturing of invoices and receipts and device-agnostic mobility afforded to employees, managers, and finance and admin personnel alike triggered an immediate spike in employee productivity and reduction in expense approval cycle times.

The implementation in turn also set off various other types of operational automation at the company, paving the way for further gains in effectiveness. In a nutshell, the Happay solution offered Namaste Credit the following major benefits:

 Intelligent capture of expenses (via e-mail statements, SMS receipts, bank statements, etc.)	 Substantially reduced approval and reimbursement cycle times
 End-to-end automation, resulting in minimal manual effort	 Full, real-time visibility into expenses, allowing for higher control and compliance
 Device-agnostic, on-the-go expense filing	 Massive surge in regulatory compliance via proactive, timely flagging of policy breaches
 Significantly increased employee productivity	

Going ahead, Happay envisions itself as a strategic partner to Namaste Credit, with the aim of working together to foster further growth of the company at scale.

Happay is the most favoured T&E automation partner for businesses across various industries. Our cloud-first and mobile-first business spend management software linked to corporate cards is used by 5500+ corporates across 40+ business verticals in India. We have an AI-powered platform that empowers users to have a real-time experience when it comes to business travel. The Happay platform processes a gross transaction value (GTV) of 5,000+ Crore annually.

To know more, Contact us:

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