

Project Title - Import Process Cost Optimization using existing FTA in India & Identification of costs savings opportunities in Shipments

Company Name – Siemens Ltd., India

Company Background - Siemens offers a solution portfolio consisting of industry-specific applications to optimize the performance of enterprises across the entire value chain. Sustainable solutions for energy generation, transmission, distribution and consumption, value-added services and consulting are the major focus areas. Along with leveraging its strong presence in the high-end technology segment, Siemens is also building a portfolio of innovative, simple-to-use, maintenance-friendly, affordable, reliable and timely-to-market solutions customized for India. Siemens India consists of 10 divisions, 21 manufacturing plants, 8 Centers of Competence and 11 R&D Centers and a nation-wide sales and service network. It employs about 18,000 people.

Objective - Facilitate Siemens in adopting existing FTA (Free Trade Agreements) policies with countries and have an impact on the cost savings leading to profitability with an overview of the products at the divisional and line item details. Second objective was to find out the trends from the analysis of the historical data and using the functional processes involve to figure out the possible cost saving on the shipments and ways to reduce the gaps between the processes and practices followed in the department.

Results - After applying the FTA based rules on the last year import data that there can be a savings of around 20.2 million overall considering all the divisions. The second result was an overall savings estimation 45+ million per year by following the clubbing instructions effectively.