



WÜRTH BUSINESS SERVICES

JOURNAL

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FOREWORD

Dear Colleagues,

We are pleased to have you join us as we explore the diverse topics in this issue. At WBS, our commitment to quality and customer support guides everything we do. This newsletter aims to provide insights into several key areas in which we can work together for mutual success within the group.

In this edition, we cover Finance Support, discussing crucial topics such as Invoice Posting and Dunning, and offering strategies and tools to help you manage your financial processes effectively. Our Quality and Design section highlights the Verification of 3.1 Certificates, demonstrating our adherence to rigorous standards and dedication to delivering reliable products. Additionally, we introduce our E-Learning initiatives, focusing on methods that make learning engaging and accessible, equipping you with the knowledge and skills to thrive in an evolving landscape.

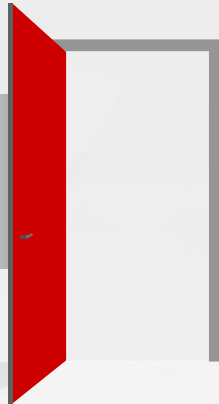
Regardless of the circumstances—whether during prosperous times or challenging periods—our main goal remains the same: to support our customers whenever needed. We believe that by working together, we can navigate obstacles, seize opportunities and build a partnership based on trust and mutual benefit.

Thank you for being a part of the WBS community. Enjoy the read, and feel free to connect with us to get more details. We look forward to continuing our journey together, striving for excellence and achieving great things.

Thanking you,
Your WBS Team

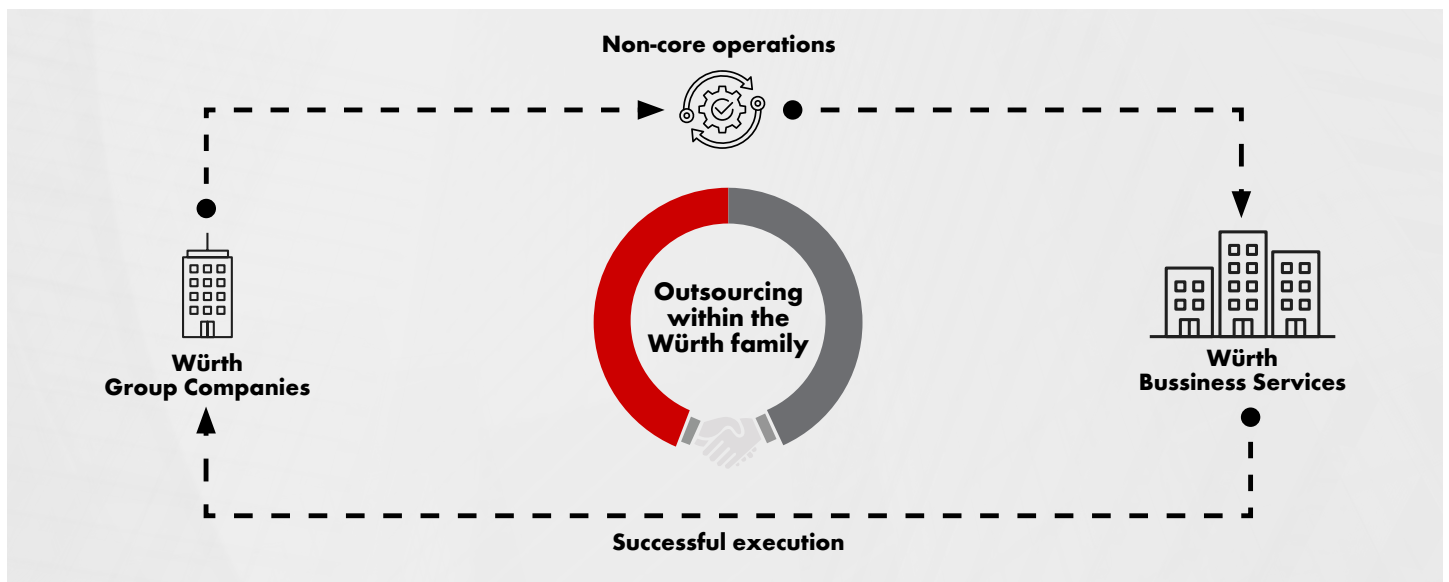
ABOUT WÜRTH BUSINESS SERVICES

WBS IS THE DOOR TO OPEN



Würth Business Service (WBS) is a shared service provider within the Würth Group. We execute non-core tasks for different departments such as Finance, Logistics, Product Article Master, Sales Operations, Purchasing and others. Operating from India, WBS allows you to focus on your core business operations and save time & costs.

CONCEPT OF OUTSOURCING



OUR VALUES



Mutual Trust

Open communication and transparency.



Reliability

Streamlined and consistent support to rely on.



Accountability

Ownership of our support and execution.



Quality

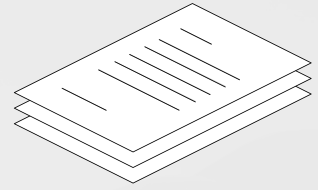
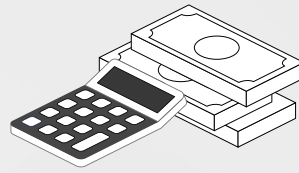
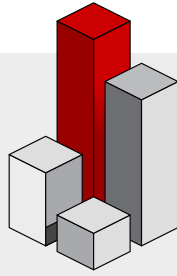
Strict adherence to high-quality standards.

CONNECT WITH US

Get our comprehensive support now and optimize your business operations. Kindly get in touch with us:

✉ contact-wbs@wuerth-industrie.com

FINANCE



INVOICE POSTING

An invoice contains a detailed information about the financial transactions. It proves to be a crucial document for keeping the track record of products or services provided, delivery dates other important information. This document ensures transparency between suppliers and buyers. It also facilitates inventory management by showing the quantity in the stock and the need for restocking. The data mentioned in invoices can also be used for analysis purposes. This is why possessing the accurate invoices is essential. The Finance Team at Würth Business Services helps in verifying the accuracy of Purchase Order (PO) invoices and post them in the Enterprise Resource Planning (ERP). In this process, our team

compares the goods receipt with the invoice receipt. We compare the details, such as invoice number, article number, quantity, price, line number and others. Once the details match, we post invoices in the ERP system. If there are any discrepancies, we let you know immediately. You can discuss the discrepancies with the vendor and solve them in time. This way, you can regulate your financial transactions and carry out efficient cash flow management. This also helps you keep the track of inventory, schedule payment runs and ensure a seamless accounting process. Not to mention, our execution will also help you save the time and enable you to focus on core operations.

DUNNING

An effective cash flow management is the lifeblood of the successful business. For this, companies need to implement different proactive financial practices. One of the effective and efficient practices is sending reminders to customers whose payments are pending. The Finance Team at Würth Business Services supports in sending reminders to these customers on your behalf. In this process, we schedule a Dunning run on a weekly basis for the customers who have not made

the due payments. We check the overdue invoices in the ERP system and use a professional approach to send the payment reminder emails. In addition to this, we share the statement of accounts with you on a monthly basis or the frequency set by you. This process helps you in determining the due date for customer invoices, receiving payments for overdue invoices and improving the cash flow management.

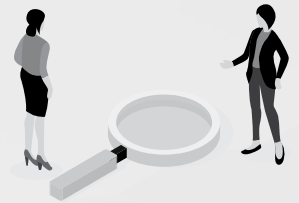


Hetal Gangani

Senior Team Lead – Finance, Würth Business Services
hetal.gangani@wuertth-industrie.com

For availing support for different Accounts Payable and Accounts Receivable processes, kindly get in touch with our representative.

QUALITY & DESIGNING



VERIFICATION OF 3.1 CERTIFICATES

A certification assures that a product is fit and safe to use for its intended applications. Among different standards that provide certifications to metallic products, EN 10204 is one of them. Under this standard, 3.1 Certificate is issued by the manufacturer. This certificate showcases the results of tests conducted on metallic products. Even after certification is issued, there is a need to validate before releasing the product for practical use. The Quality & Designing Team at Würth Business Services helps you in validating this certificate. In this process, we ensure the certificate is authentic and properly

formatted. We check the information, such as product description, manufacturer name, person who authorized the certificate and others. We also validate heat numbers, batch numbers and other identifying marks of the product. The last step involves comparing the test results on the certificate with the standards or specifications required for the product's intended use. If needed, we also contact the manufacturer to confirm the authenticity. Following these steps, we provide the validation of certificate. Once you receive the certification, you can be assured that the product is authentic, fit to use and safe.

CHECKING PARTS: IMDS COMPATIBILITY

Recycling of parts becomes important to reduce waste, energy usage and environmental impact. Recycled parts can be utilized as raw materials, resulting in subsequent cost savings and efficient resource utilization. However, it is essential to check if the used parts are compatible for recycling. The Quality & Designing Team at Würth Business Services helps you in checking the recyclability of automotive parts based on the International Material Data System (IMDS). The IMDS is an archive, exchange and management system used for construction of vehicles. In this process, we handle two types of cases. In the first case, we receive data about the used parts from suppliers. Then we prepare the Initial Sample Inspection Report (ISIR) by checking the

materials used and other specifications. We prepare a material data sheet containing information about the materials used in manufacturing the parts. Then we either accept or reject the part based on the IMDS standards. If accepted, we record the data of parts in the customer portal. In the second case, we receive request for recycled parts from the Sales Department of the customer. We search if the part relevant to the customer requirements already exists in our database. If it exists, we inform the customer. Else, we contact suppliers with the specific requirements. Through this process, you can determine the compatibility of parts that can be recycled and avail all the product-related composition data under a single portal.

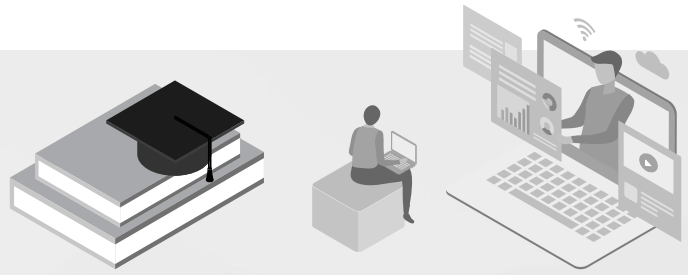


Abhay Jadhav

Senior Team Lead – Quality & Designing,
Würth Business Services
abhay.jadhav@wuerth-industrie.com

For availing support for different Quality & Designing-related processes, kindly get in touch with our representative.

E-LEARNING



SIMULATION-BASED LEARNING

Different techniques are used for developing E-Learning modules. The aim is to improve engagement and knowledge retention. Among different methods, simulation-based learning is one of the creative methods that replicate the real-life situations and provides a learning experience. Various multimedia components such as videos, graphics, audio and others are utilized for developing simulation-based scenarios. The E-Learning Team at Würth Business Services develops such simulation-based E-Learning modules based on training objectives and requirements. We utilize authoring tools such as iSpring and Articulate Storyline that facilitate

integration of multimedia components and create immersive & interactive learning environments. Based on your requirements, our instructional designers brainstorm different ideas and create a storyboard including appropriate real-world scenario. Then we create visually-appealing and creative simulations that explain the concepts and ensure understanding. Owing to real-life scenarios, the ability to understand, learn, solve problems and make decisions improves with relatability of simulation-based learning. This also makes employees more confident and better prepared to deal with their respective job responsibilities.

GAMIFICATION

We already learnt about an innovative technique utilized for developing E-Learning modules. Well, there is another technique that can make those modules interactive and engaging. That technique is gamification. Different elements and mechanics of gaming are utilized for capturing attention, providing challenges and enabling learning. The E-Learning Team at Würth Business Services develops E-Learning modules that include games, challenges and quizzes. Various elements such as points, timers and challenges can be included to make learning more interesting and

engaging. For instance, when a learner completes a few stages of a module or hits goals, points can be provided as an indicator of achievement. Timers can be set to create a sense of excitement and urgency to finish tasks. Furthermore, challenges can be given to draw attention and give a feeling of achievement. To test what has been learned in the modules, games can be included in terms of puzzles or quizzes. The scoreboards and reward points can be given at the end. This way, the E-Learning modules that include games can enhance the overall learning experience.



Hetal Gangani

Head - Sales, Admin & External
Communications, Würth Business Services
franziska.romer@wuerth-industrie.com

Leverage our expertise and experience in developing E-Learning modules and courses for employee trainings. Kindly get in touch with our representative.

EXTRA MILE: EXECUTION USING STEP DATABASE



Going an extra mile is becoming the core of operations carried out at Würth Business Services. As you have read in previous editions how Logistics, Sales Operations, Finance and other teams are going an extra mile to serve customers, you will not be surprised to see the E-Learning Team also stepping into the line of extra milers. The department has been designing and developing E-Learning modules and courses using various techniques as mentioned in previous article. This time, it found a progressive technique for developing training modules for sales representatives of the Würth Group companies.

The technique involves utilizing the information available on the STEP database to develop a standardized E-Learning template for product training. This can be used by sales representatives of the Würth Group companies. STEP database is a central platform containing product data, marketing text, media references and others. The team utilized this database to extract the useful information to be included in training modules, structured the information into instructional material and developed the modules. The structured, precise and useful information allows sales representatives to access the essential information, refer the useful material and expand their scope of learning. The E-Learning Team

at Würth Business Services brainstormed and put a lot of energy into developing a template based on a product from the Würth product portfolio. It used interactive text, quizzes, infographics and others creative methods to develop an interactive E-Learning module. It also included downloadable resources to enable flexible learning.

Owing to extraction of necessary information and insights from STEP database, the team developed the training module in minimum turnaround time as possible.

The most important thing that emerged after the completion of this project was, it opened up the possibilities of utilizing STEP database for the future projects. It also implied that the turnaround time for the future projects will be minimum. For going an extra mile into discovering an innovative technique of using STEP database to develop E-Learning modules, the team received a recognition from Würth Business Services. The team received an award of the "Team of the Month - February 2024." Würth Business Services continues to invest into discovering creative methods to execute processes and provide an optimal output in minimal turnaround time.



Franziska Romer

Head - Sales, Admin & External
Communications, Würth Business Services
franziska.romer@wuerth-industrie.com

We also reaffirm our commitment to go an extra mile for customers and serve them in a better manner. Kindly get in touch with our representative for availing more services.

INDUSTRY INSIGHTS: HOW GLOBAL CAPABILITY CENTERS CAN BRING ECONOMIC & HIGH-PERFORMING TALENT



Global Capability Center (GCC) is a company or firm established by a larger or parent organization to support itself in executing various tasks. One of the purposes of GCC involves employing the local talent to support the parent organization from anywhere in the world. As the demand for right skills and qualifications is higher in various countries worldwide, there might be a shortage of supply. These GCCs can become a bridge to employ the required talent. Along with employing the talent, GCCs can reskill or upskill them as per the requirements. If these GCCs are established in countries where the workforce expenses are lesser than the country in which the organization is based, cost savings are guaranteed. In countries such as India, the wage structure is competitive and the talent pool is huge. This talent pool can be reskilled and upskilled to meet the requirements of operations in various companies or at the parent organization.

Nearly 74% of the survey respondents outlined that GCCs are the hubs for employing global talent for digital skills and innovation. - EY

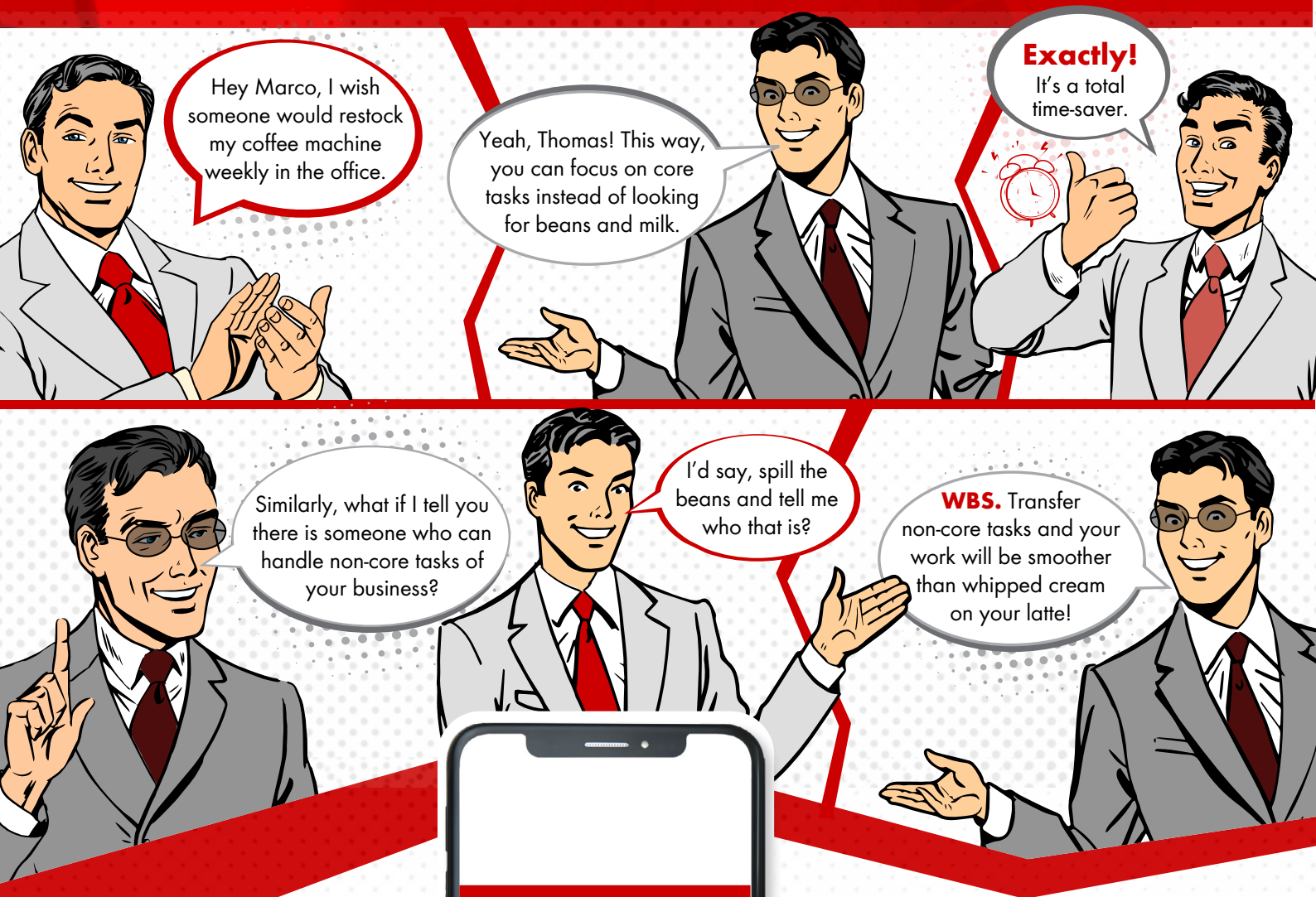
Furthermore, the streamlined and standardized workflows can improve the performance of the

employed workforce at GCCs. If the nature of support or non-core operations is standard, the execution becomes easier and faster. For this, the parent organization can provide a proper documentation containing standardized workflow along with little training. This way, the organization can set the GCC for high performance and output. As organizations are establishing their own GCCs in different countries, the Würth Group has Würth Business Services (WBS), its own GCC in India. WBS is focused on supporting companies within the Würth Group with their non-core operations. While companies focus on core operations, innovations and R&D activities, delegating support or non-core tasks to specialized teams in WBS can be the right strategy. As mentioned in previous articles, we handle different processes in Finance, Quality & Designing and other departments. Moreover, we help you develop E-Learning training modules and courses for your employees. To know more about us, kindly visit our website or send your enquiries through mail.

✉ contact-wbs@wuerth-industrie.com

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