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What are the most common sources of revenue leakage as businesses scale, and how can stronger assurance processes address them?

Business Assurance covers two parts, revenue leakage and loss prevention. We operate on both sides. Our trade promotion management processes help clients monitor their ROI on trade promotions – both through identifying revenue leakage and plugging wasteful costs. Across Retail, FMCG, Ecom/Qcom businesses, plugging inventory losses, frauds, preventing expired/damaged products being reused is something we have been doing for a long time. Similarly fixed asset verification in a distributed system needs a reliable service provider like us who can provide a country wide network to help clients monitor asset existence, condition, and usage. Customer experience verification & enhancement through mystery audits is another core area where we support our clients. Our deep domain expertise and a phygital approach – physical reach supported with digital backbone as much as possible, help clients enhance value.

How can growing enterprises strengthen internal controls without slowing operations or adding unnecessary costs?

Growing enterprises often do not have the bandwidth to implement and execute on internal controls.

Secondly, they will also not have budgets to manage fixed costs for implementing the controls. They are better off taking support of experienced partners like Matrix to help them manage this. We help them keep costs variable, and provide value for the efforts which are needed to enhance internal controls. It also becomes our job to be updated with latest technological developments so that our clients can focus on their core business.

What is Matrix's North Star?

Matrix's North Star is all about credibility. We have been in this business for over two decades which by itself is no mean achievement given our business is all about credibility. Most of our growth has happened by referrals from existing client stake holders as they move jobs or when they refer us to peers in other corporates. Adding a digital / AI layer to maintaining this North Star and enhancing speed to service, transparency and customer experience will remain our prime focus. ■

How is technology changing the way Matrix verifies employees, business data, and transactions for growing enterprises?

Technology is the backbone of change at Matrix. Reimagining business process, data structures, and digitising process with or without use of AI are the primary levers we use at Matrix to transform both internal process and business process of clients. This is absolutely essential to keep pace with business needs. For eg, We have upgraded our inhouse platform Matex – to create a completely new version of the service which we are branding as MatrixVerify. Now, some of the digital checks in our employee background verification is done instantaneously. Data flows seamlessly from client systems, our systems and vendor partner systems. Similarly we use AI to make calls, recognize images, process transactions – all of which help us meet demanding client needs. Clients don't wait for the ecosystem to improve, it is upto service providers like us to push for ecosystem change by adapting to latest technology.