

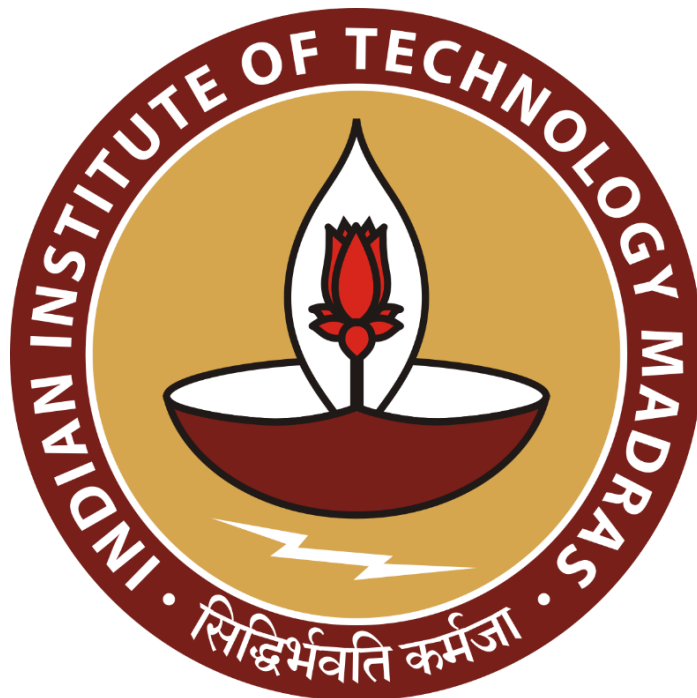
Analyzing Operational Efficiency in Consultancy Firm

A Proposal report for the BDM capstone Project

Submitted by

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Declaration Statement

I am working on a Project Title “Analyzing Operational Efficiency in Consultancy Firm”. I extend my appreciation to **The Splendid Solutions**, for providing the necessary resources that enabled me to conduct my project.

I hereby assert that the data presented and assessed in this project report is genuine and precise to the utmost extent of my knowledge and capabilities. The data has been gathered through primary sources and carefully analyzed to assure its reliability.

Additionally, I affirm that all procedures employed for the purpose of data collection and analysis have been duly explained in this report. The outcomes and inferences derived from the data are an accurate depiction of the findings acquired through thorough analytical procedures.

I am dedicated to adhering to the information of academic honesty and integrity, and I am receptive to any additional examination or validation of the data contained in this project report.

I understand that the execution of this project is intended for individual completion and is not to be undertaken collectively. I thus affirm that I am not engaged in any form of collaboration with other individuals, and that all the work undertaken has been solely conducted by me. In the event that plagiarism is detected in the report at any stage of the project's completion, I am fully aware and prepared to accept disciplinary measures imposed by the relevant authority.

I agree that all the recommendations are business-specific and limited to this project exclusively, and cannot be utilized for any other purpose with an IIT Madras tag. I understand that IIT Madras does not endorse this.

Signature of Candidate:

A handwritten signature in black ink, appearing to read 'Rajasi', with a stylized flourish extending from the end.

Name: Rajasi Deshpande

Date: June 13, 2025

1 Executive Summary

The Splendid Solutions is a consultancy firm in Ambernath, Maharashtra. They provide services such as Account writing, auditing, tax consulting, loan documentation assistance and other business support services. The firm deals with both B2B and B2C clients. The firm is formed by two partners with over 15 above years of experience individually.

The firm faces operational inefficiency due to lack of information on service demand trend, lack of analysis on client demand, inconsistent timelines for client payment collections. These issues hinder their resource planning, affect service quality and impact cash flow management.

To tackle these challenges, I plan to collect relevant organizational data and apply data analysis techniques using Microsoft Excel and Google Sheets. The focus will be on identifying trends, delays, peak service seasons, and payment lag patterns. My goal is to recommend easy to implement tracking systems and visual reports that support task management, financial planning and resource allocation which leads to more efficient strategic decision making across the firm's operations.

2 Organization Background

The Splendid Solutions is both B2B and B2C consulting firm providing services such as Accounts writing, Loan Documentation Assistance, Auditing, Tax Consultation, Business Support Services and Management Consulting, established on 21 August 2023 by Mr. Prasad Kulkarni and Ms. Anuja Chaubal in partnership, operating from A/001 Prashant Apartment Kansai Section Ambernath, Maharashtra. This duo has combined experience of above 35 years in this field. Both have master degree in commerce. They currently have 2 employees. Their current net worth is Rs. 5 Lakhs. The firm's mission and vision statement is "Assisting individuals and organizations to grow".

In Finance Consulting, the firm provides expert analysis of financial models, project costing, profitability, debt restructuring, and business specific financial reviews. Additionally they offer a wide range of Support Services, including account writing, tax planning (both direct as well as indirect taxation), assistance with company formation and highly active with Bank Audits, also involved in Concurrent Audits, Internal Audits and Credits Audits.

Since they manage a lot of data information, the firm is quite focused on maintaining Data Privacy through investing in antivirus and security software. Additionally, license renewals for

Tally Package, Winman and Microsoft Office are renewed annually.

3 Problem Statement

- 3.1 The firm experience delays in completing compliance-related services such as GST filings, TDS submissions, and ROC documentation.
- 3.2 Firm has lack of understanding in service prioritization and capacity planning based on seasonal fluctuation.
- 3.3 Delay in fees collections of different service categories are impacting the firm's cash flow management.
- 3.4 Low reach among potential clients from unorganized sector.

4 Background of the Problem

- While working with the firm's compliance service processes, I observed that there is a recurring delay in completing critical tasks as GST filings, TDS submissions, and ROC documentation. These delays stem from the lack of a real-time task tracking system and automated reminders, which leads to missed deadlines and client dissatisfaction.
- A lack of structural data analysis in service wise demand trends across financial accounting, finance consulting and support services, decision making around service prioritization and resource allocation relies heavily on intuition rather than evidence.
- The firm is facing delay in fees collections due to lack of follow-up mechanism and communication with the client and absence of automated reminders. Client often delays payments due to their own financial constraints. These delays are especially common in B2C services like tax filing and loan documentation, where post-service payments are hard to enforce.
- The firm struggles with low reach among potential clients in the unorganized sector, significantly hindering client acquisition and business growth. It is because the firm lacks, a targeted marketing strategy tailored to this sector's needs. Its digital presence is weak, with an underperforming website that fails to clearly communicate value propositions and inactive social media profiles that miss engagement opportunities on platforms like LinkedIn and Instagram. The unorganized sector's preference for low-cost,

informal solutions over formal consulting services creates a barrier, while local competitors with established networks further dominate the market.

5 Problem Solving Approach

According to problem faced by “The Splendid Solutions” a comprehensive approach involving both quantitative and qualitative methods is required.

5.1) Details of methods used with justification:

5.1.1) Quantitative methods:

- **Descriptive Statistics** will help in getting an overall summary of the data and identify central tendencies and deviations, crucial for pinpointing bottlenecks in filings and delays in payment.
- **Time Series Analysis** used for analyzing delays patterns over months, identifying peak vs. low workload periods. It will reveals recurring trends or seasonal workload patterns that impact service delivery and cash flow helping improves scheduling and planning.
- **Correlation Analysis** used for understanding relationship between delay in filing and type of service, outstanding amount and frequency of service, delay in filing vs. number of clients assigned per resource. This will help reveal whether certain service types or workload patterns are leading to more delay or cash flow issues.

5.1.2) Qualitative methods:

- **Partner Conversations:** I plan to engage with the founders, Mr. Prasad Kulkarni and Ms. Anuja Chaubal, to gather qualitative insights on client behavior, service delivery bottlenecks, and perceived challenges in expanding outreach, especially in the unorganized sector.
- **Competitor Benchmarking:** I plan to benchmark The Splendid Solutions against competitors with strong digital presence to understand how they attract and engage clients through websites and social media, and what strategies could be adapted for our context.
- **SCAMPER Analysis:** I will use SCAMPER technique to creatively assess how existing service communication and digital platforms can be modified or restructured to better appeal to the unorganized sector.
- **Website & Social Media Feedback:** Informal feedback will be conducted from clients and peers regarding the current website’s usability and social media

engagement. This will help identify areas for improvement in terms of content clarity, design, and relevance.

5.2) Details of intended data used with justification

- For GSTR1 & 3B, TDS & ROC the data on which I will work will be name of the client, type of filing, original date of filing (as per schedule) and date of actual filing to understand the delay in compliance-related services.
- Name of client, type of service, frequency of service (monthly/quarterly/half yearly/annually), managed by (name of resource), fees charged, these points will help display prioritization of services considering the number of resources, time taken for each activity and revenue generated
- To understand the cash flow management in the firm and to find the payment lags: name of client, service rendered, frequency of service provided (monthly, quarterly/half yearly/annually), voucher number, amount outstanding, payment expected date, payment receipt date (in cases where received), payment method, status (received/not received/part payment received)

5.3) Tools used with justification

5.3.1) Analysis Tools:

Google Sheets and Microsoft Excel: Used for structured data entry, cleaning, and analysis, functions like pivot tables, conditional formatting, and charts will help track filing delays, service priorities, and payment patterns.

5.3.2) Justification:

Google Sheets and Excel: Provide an efficient and user-friendly interface for organizing, processing, and analyzing data. Their built-in features enable meaningful insights through visualizations and computations, supporting informed decision-making.

6 Expected Timeline

6.1 Work Breakdown Structure:

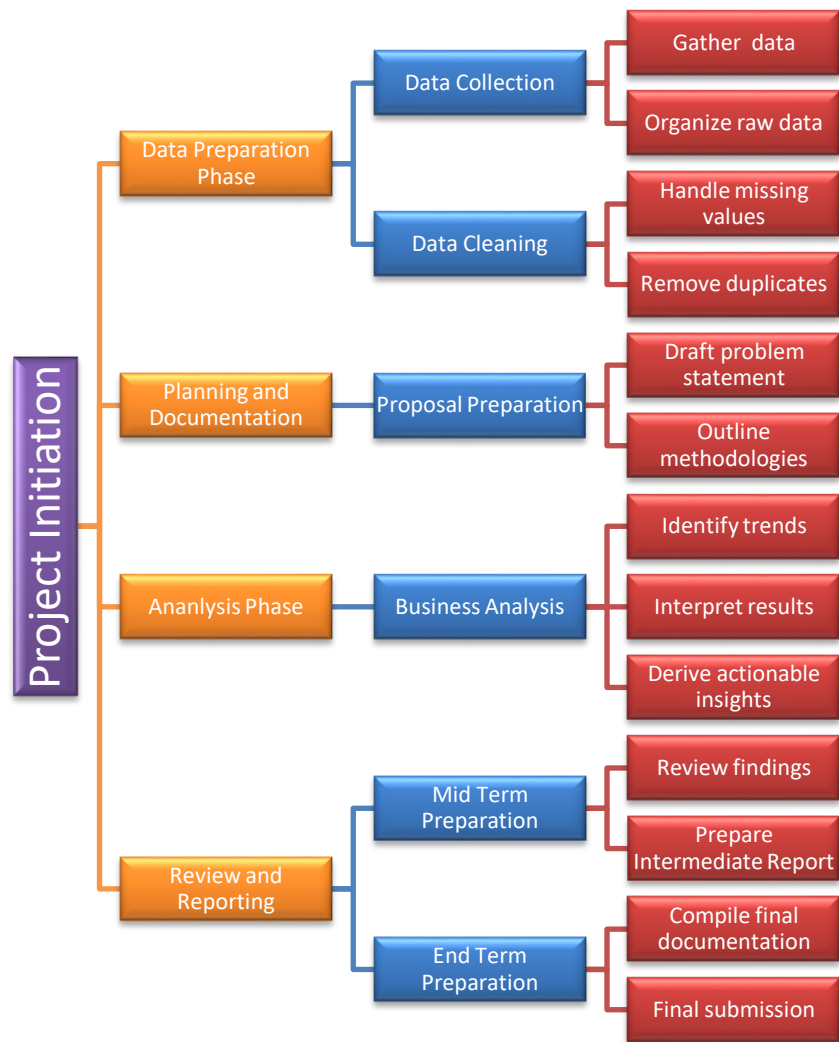


Fig: Work Breakdown Structure of Project

6.2 Gantt chart

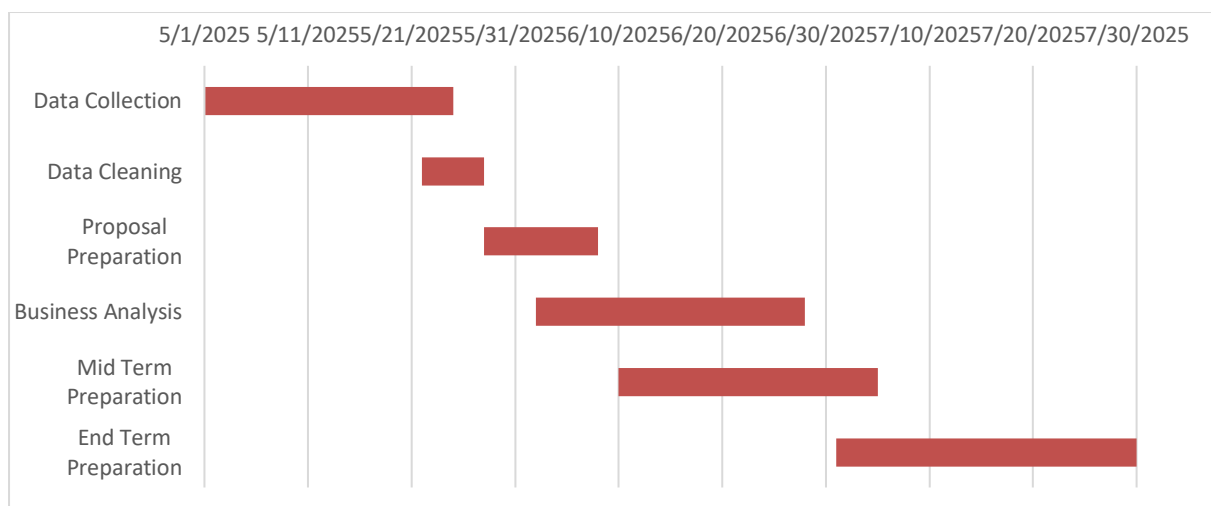


Fig: Expected timeline for completion of project

7 Expected Outcome

- Establish a real-time task tracking and reminder system to ensure timely compliance service delivery.
- Identify service demand patterns to prioritize tasks and optimize resource allocation.
- Improve cash flow through analysis of payment delays and implementation of follow-up strategies.
- Generate operational insights through structured data on clients, services, and payments.
- Enhance website clarity and increase engagement through targeted qualitative feedback.
- Expand client reach in the unorganized sector by applying competitor benchmarking insights.
- Enable informed decisions using simplified dashboards in Google Sheets and Excel.
- Promote a delay in data-driven approach for improved efficiency and service quality.