



How Signify Transformed Their Financial Processes with Aico

Signify, headquartered in the Netherlands, is a global leader in professional, consumer, and IoT lighting with 125 years of innovation. With 2023 revenue of €6.7 billion (\$6.8 billion USD TTM), Signify offers energy-efficient traditional, LED, and smart lighting solutions, driving productivity and comfort worldwide, supported by over 124 million connected light points.



OBJECTIVES

- **Improve financial close efficiency** across 100+ company codes.
- **Streamline month-end closing** by eliminating fragmented tools.
- **Reduce manual effort** with automated journal vouchers (MJVs) and reconciliation.
- **Enhanced reporting** for faster, more actionable insights.
- **Standardise processes** for consistency and compliance.
- **Enable real-time reporting** for quicker decisions.

SOLUTIONS

- **Integrated financial close automation** with Aico's platform for month-end closing, MJVs and account reconciliation.
- **Real-time reporting** with live updates and 15-second dashboard refresh times.
- **Full process visibility** across global, regional and company-level financial tasks.
- **Standardised workflows** to automate manual processes and improve control.
- **Customisable local compliance** to meet specific company code and fiscal requirements.

“Before Aico, we were spending up to 90 minutes just preparing a report. Now, we get real-time updates in seconds—enabling us to make faster, more informed decisions across our global operations. The level of automation and integration Aico has brought to our processes is unmatched.”

Andrzej Wieczorek, Finance Project Manager at Signify



15-second refresh times for dashboards

BENEFITS

Stability and Success Rates: 99.9% success rate with 118,500 journals created, posted and approved.

In addition, 100% of automation was maintained from the previous solution.

Waste Reduction:

Identified and eliminated 30% of non-value-added manual tasks, improving overall process efficiency.

Improved Reporting:

Real-time dashboards with 15-second refresh rates, replacing the old process that took up to 90 minutes to generate reports.

Efficiency Gains:

Month-end closing: 58% of the process remained automated, preserving previous automation efficiencies.

Reconciliations: Expanded scope to full-scale reconciliations, increasing workload capacity by 250–350 additional reconciliations with the existing team.

Auto-reconciliations:

Sustained 58% automation for reconciliations.

Manual journal vouchers (MJVs):

Standardised and automated 16% of MJVs.

Learn more about boosting your finance team's productivity with Aico.