



## Shared Services Center A Financial Strategy of Accounts Payable for a Chemistry German Company in Mexico

L.A Maria Areli Aguilar Arias<sup>1</sup>, Dr. Josefina Morgan Beltrán<sup>2</sup>

<sup>1</sup>Master of Business Administration student specializing in Finance at the Faculty of Accounting and Administration of the UAQ, Mexico ORCID: 0000-0002-3615-6950

<sup>2</sup>Doctor of Administration and research professor at the Autonomous University of Querétaro, MEXICO. Belonging to SIN 1, ORC ID: 0000-0002-6338-6209

**\*Corresponding Authors:** L.A Maria Areli Aguilar Arias, Master of Business Administration student specializing in Finance at the Faculty of Accounting and Administration of the UAQ, Mexico ORCID: 0000-0002-3615-6950

**Abstract:** The SSC arise with the need to centralize the operations of global companies focused on implementing financial and administrative strategies to standardize their processes in their different departments with the aim of improving organizational productivity, reducing costs, specializing employees in their work area, and improving the controls of purchases and payments to both domestic and foreign suppliers. This study is applicable to the German Chemical company based in Deutschland Germany, applied specifically in the accounts payable (AP) of the Americas region (Mexico, US and Canada). The decision was made to start with AP of these 3 countries, analyzing that it is a very agile operation that does not require to be carried out from the company that generates them, but through an ERP and specialized personnel it can be achieved successfully. To start the first phasetwo more employees were hired to manage Canada and US, and a new ERP (SER) of German origin was hired to have access to the invoices of the suppliers through it, a specific configuration was made in SAP the ERP that the company currently manages to give access to the workflow to all employees of the company to process, review or approve invoices from the 3 countries. As a conclusion it was a complicated start due to the urgency that was had to comply in time with the start of the project, however, with the support of all those involved the objective was successfully achieved.

**Keywords:** Shared Services Center, organizational productivity, competitive advantages, process standardization.

**Abbreviations:** Shared Service Center (SSC), Enterprise Resource Planning (ERP) Accounts Payable (AP), Cash conversion Cycle (CCC), Accounts Receivable (AR), US (United States).

### 1. INTRODUCTION

One of the main objectives of any company is to expand its market to reach more customers and increase its sales; to achieve these objectives it is necessary to expand their production and distribution, for them companies are strategically positioned in different countries according to their final market. This research topic will focus on a German-owned company with headquarters in the American region, (US, Canada, and Mexico). Each country is governed by different government regulations and this seems to make the same operation different from other countries, but this not means nothing can be manage similar, in this case the company works hard to harmonize the accounting accounts, cost centers, authorizations, politics, reports etc. and why not also its accounts payable; For this the implementation of a SSC is required through an ERP that allows you to operate their AP in a standardized and remote way, this strategy would allow better control of suppliers and payments, cost reduction and efficiency in the process for the American region managed from the production plant in Mexico. Currently the company located in Mexico is working on an expansion and relocation of its production plant, strategically analyzing this great transformation allowed to see the specialists beyond the productive operation, and think about developing the physical space to manage and control some key activities of other countries from the plant in Mexico.

The German Chemical Group is focused on standardizing production, technological, financial, and accounting processes, and for this purpose the Mexico plant has created key jobs to centralize responsibilities by developing spaces for growth and transformation. The development of the SSC in the German Chemical Company in Mexico was thought as a financial strategy since it will allow it to create infrastructure to process high-volume administrative transactions taking advantage of technology. The choice of how an SSC will be developed will depend on the needs and financial possibilities of each company, the human resources available and the time in which you want to complete the project. In this case, the decision to implement the SSC in Mexico was taken after a financial study in which expert employees from Mexico, US & Germany. To start the project of developing the SSC in Mexico, it began by selecting the Enterprise Resource Planning (ERP) software that would serve as a means of connection between AP specialists who are physically in Mexico and companies that are abroad. The SSC will allow the company to standardize its AP in a single process in Mexico obtaining competitive advantages as a region and attending in a timely manner the requirements for its operation both in Mexico, US, and Canada, how this study seeks to show:

- 1) Analyze the AP processes of each country before its unification
- 2) SSC Implementation Process
- 3) Identify the benefits of SSC in Mexico.

## **2. LITERATURE REVIEW**

### **2.1. Shared Services Center (SSC)**

The SSC have served as a financing strategy in global companies that are committed to investing in the specialized of their employees either by business unit or region, because the administration and control of the process allows to achieve the standardization of operations that were previously done in isolation with this will not only be achieved to obtain improvements for the company, but also to professionally develop employees and retain the human capital that is one of the objectives of any company. Chazey Partners. (2022, p. 2589). Said "Shared Services" *"is a delivery model for the effective and efficient delivery of non-core services to the business, employing a specialist team, geographically unconstrained, and focusing on the requirements of the customer. This involves philosophy and approach totally unlike traditional Corporate-driven centralization"*. SSC are characterized by their focus on the client, optimization of technology and implementation of practices that allow them to operate with leadership. The main strategy of SSCs is that they operate as a business since they are focused on providing services to the internal and external customers of the company, they do not visualize the volume of work as a burden that should be avoided, but as an opportunity to standardize processes and controls that allow improvement in a massive way. The goal of SSCs is to provide high-quality, mission-critical services that can involve repetitive core services to specialized professional services and operations to the company at a lower cost and giving greater efficiency than the company could offer on its own in its individuality. The SSCs are aimed at multinational companies of all business lines because the results obtained in their implementation are not only the reduction of costs but also improve the quality of the level of service offered. One of the strategies of implementing a SSC in companies is to centralize both financial and human resources so that not only one operation but that of several business units is covered if the company has them or the administration of the activities of other locations both nationally and abroad. SSCs reduce the duplication of positions in organizations, since through them tasks are centralized in a single person through an ERP and together, they allow to have a better control of the processes, provide transparency, identify and implement improvements that increase efficiency to give a better service to both the internal and external client. The financial strategy of implementing a SSC is a decision made by high-level managers in companies because it involves an arduous study to identify whether the investment that will be made in the migration of activities to a unified center will be profitable for the company. *It is important to comment that the SSC are not very accepted in the first instance by the employees*, since it implies the reduction of positions and the increase of activities that many of the times are not remunerated for the employees who absorb them; to avoid this resistance it is important that the company or project leaders have an effective communication with the work teams and not only show the benefits that the SSC will bring to the company but also the benefits that employees or work teams will obtain, either economically or in skills development.

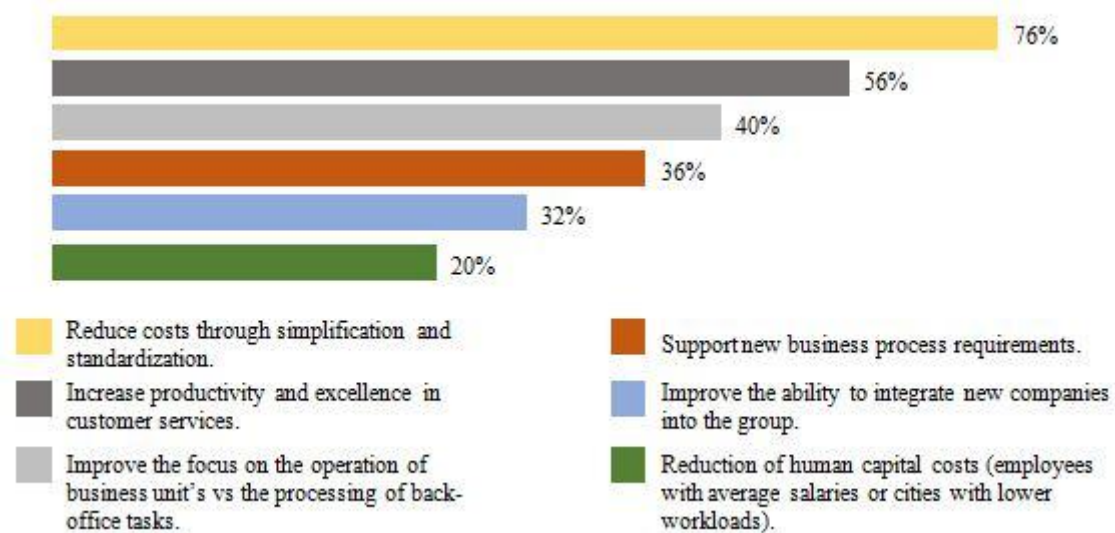


Figure 1. Decision factors for implementing an SSC

Fuente: Ernest & Yung, Shared Services Center, Concept and Trends, (2011).

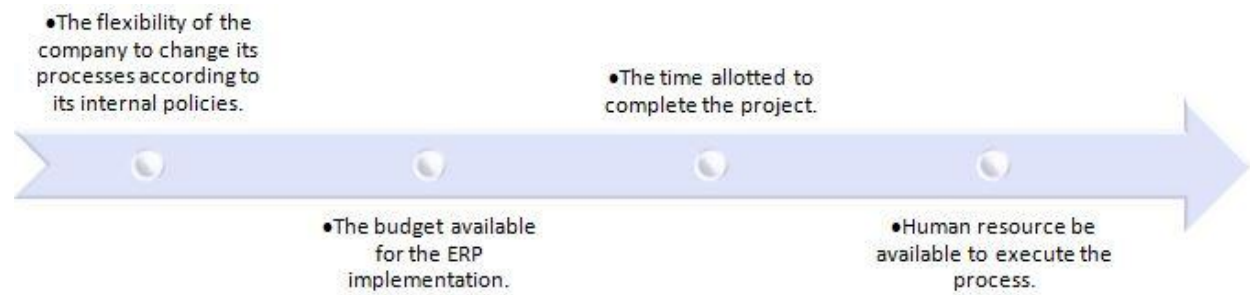
## 2.2. Enterprise Resource Planning (ERP)

The administration and control of information is one of the biggest challenges faced by all companies; storing, modifying, transmitting and connecting information between departments, business units, customers, suppliers and all those involved for a company to develop its supply chain in an agile and controlled way requires information technologies, that is, through a computer. One of the main costs faced by a company is the time invested between managers and employees solving problems or making decisions, the correct use of information technologies allow to reduce these times and therefore the costs that this represents, since through a computer it is achieved that employees improve their productivity by taking advantage of more time in the search to solve problems and do it with accurate data and not only based on intuition but based on studies made with real data and projections based on customer history, product, price, etc. Gallardo, González & Tapia (2003, p. 13). They mention that "ERP or structured information management systems are Word Class type software packages, aimed at meeting the demand for solutions in business management, based on the offer of a complete solution that allows the company to better evaluate and manage its business". Each software package has specific models to meet the needs of each of the departments of the company, to create a workflow between the users involved; its correct execution will avoid repetitive tasks, and communication will be more effective, since ERP allows connection with those involved remotely and not only face-to-face.

According to Oracle (2022 p.1) "Enterprise Resource Planning (ERP)" is a type of software that organizations use to manage day-to-day business activities, such as accounting, provisioning, project management, risk management, compliance, and supply chain operations. Through ERP, complete information can be obtained that allows planning, budgeting, and making financial decisions based on the different reports that can be obtained from the ERP. When implementing an ERP the company not only focuses on reducing costs in analysis time for decision making, but also ERP must provide data integrity through a single source of trust, by means of which companies link a multitude of processes and business data, collect data from the different operations that are carried out inside or outside a company, they eliminate duplication of data and provide integrity of the results, thus facilitating the flow of data both internally and externally. Over the years ERP has become an essential element in small, medium and large companies regardless of the industry to which they belong. ERP is not a tangible product that can be carried and installed or connected like any other electronic means, but this by its degree of operation and technological development are installed in the cloud connected through the internet and certain state-of-the-art technological requirements such as: the internet of things, blockchain, machine learning, and digital assistants. The proper use of these advanced technologies will offer accurate and reliable data that allow to improve the function of the ERP, however, we can not leave out the function of the user who is the one who will operate the ERP

according to the activity that develops in the company; if the user does not have the knowledge of the ERP this can cause that the data that is stored is not correct and alter the data obtained.

The fact that a company decides to concentrate its information through an ERP is because it is looking for an adequate administration and control of its information, the function of the ERP is to serve as management support for the company as a whole and not only for the development of some processes. *How to achieve the proper functioning of an ERP in the company?* Before implementing an ERP in the company to manage the information, it is important that the project owners have mapped each of the processes that are going to be executed, what information is going to be entered, the logical order that must be followed, what areas of the company are involved. The implementation of an ERP is an opportunity to identify some improvements in the processes and propose their modification, although it will not always be easy to modify a process just because the ERP is already configured in some specific way. Here are some important factors that need to be analyzed before approving a process change either in the company or in the ERP:



**Fig2.** Factors to analyze before implementing an ERP

### 2.2.1. Advantages of ERP Systems

Before deciding to implement an ERP in the company, it is important to know the advantages it offers to companies:

- They integrate all the information of the company which allows greater control over its operation.
- Reduced operating costs
- Increase in the efficiency of time management either to capture information or to consult it.
- It allows you to connect with other ERP either of the company or of a client or supplier, or with those of the government depending on each country.
- Automation of processes since all the information is concentrated in it and it can be connected according to the requirements of each company.
- It allows the connection of a group of companies that encompass a group either being in the same country or abroad.
- It streamlines decision-making since any user can be given access to information.
- Greater reliability in the data since certain characteristics of the information can be delimited to detect errors.

Once the ERP is installed in the company, it will serve as the backbone in the decisions made in the company based on the data that these information systems yield. That is, each ERP will be configured to fulfill a specific function according to the needs of each department, the industrial turn of the company, the country, language, etc.

### 2.3. Accounts Payable Management

The objective of every company is to operate efficiently and profitably through the optimization of resources and seeking to generate value, the importance of the correct administration and control of accounts payable derives from correctly managing the money with which the company has, the increase in costs is one of the variables that most control companies, to do this, they need to identify the possible areas for which their costs could be altered.

- Costs for duplication of tasks
- Duplicity of payments
- Loss of discounts offered by suppliers
- Interest for late payments
- Invest efforts in resolving claims
- Bad image of the company.

On the other hand, the fact of not having correct and timely information will prevent correct decision-making, identify risks, or take advantage of opportunities, either through suppliers, customers and exchange rates in foreign currency. Accounts payable play a very important role in companies, and therefore must be handled by a specialist. Araiza (2005 p.1) said that "*Accounts payable are the present obligations of an economic entity, whose maturity and payment requires the use of working capital.*" They can also be defined as a payment obligation from a company to another company, financial or governmental institution, which cannot be transferable and which is due generally within a short, medium or long term, to cover these accounts payable the use of the working capital of the companies is required. To have a correct administration of accounts payable in the company it is necessary to have an internal planning that allows to measure the liquidity that the company has; Accounts payable are analyzed in conjunction with accounts receivable since together they encompass what is the cash conversion cycle, which means that the company must compare the time it takes since its raw material enters its company, the term it has to pay its obligations against the time it takes to collect from its customers;

### 2.3.1. Administration and Control of Accounts Payable

One of the most used tools for the administration and control of AP is the forecast, a financial tool used in companies for the planning of AP and AR, that is, quantifying the past results of the company, as it is now and its projection to futuro, this tool allows to have a vision of whether you will have the necessary resources for the operation based on a history of sales and expenses. The forecast is planned according to the needs and internal policies of each company and is controlled according to the Budget; If the company is going through a risky economic situation, it is recommended to make a monthly forecast and monitor that the results go according to forecast. However, if the economic situation of the country or the company is stable, a monthly forecast may not be necessary, it could be quarterly, semi-annually, or annually, this will depend on each company. Oracle (2020 p.2) said: "*Financial forecasts are an essential part of business planning, budgeting, operations, funding — they simply help leaders and outside stakeholders make better choices*". Regardless of the economic situation of the organization, a correct planning and analysis of the forecast can influence the company to make decisions either to take it on the path to success or to take action if it is at financial risk. The forecast will allow the company to identify if the expenses are out of budget, as well as identify if sales are being achieved based on the projected, in case the results are below the forecast, the company can take actions to attack the risk, and identify how far it can meet its financial responsibilities; in the same way if sales are above expectations and is generating a better profit, the company can take advantage of the opportunity of investment or expansion of markets.

## 3. MATERIALS AND METHODS

The method used for this research was documentary analysis, using a case study, applying interviews to experts in the field, triangulating the information for verification purposes and comparing the results between the countries involved that have implemented it, considering the respective cultures of each country.

**Objective:** Propose a scheme that allows the harmonization of accounts payable from 3 countries in a single work team through an ERP to achieve cost savings, standardize processes, develop back up at work, improve controls of purchases and payments to both national and foreign suppliers.

**Research Question:** What benefits will the implementation of an SSC bring for the German company for the management of its accounts payable from Mexico, the United States and Canada in the State of Querétaro-Mexico?

**Hypothesis:** With the implementation of an SSC for the administration in Mexico of the APs of the United States, Mexico and Canada, the German chemical company is seeking to standardize its processes, reduce costs, generate more jobs in Mexico and specialize its employees; as well as open a door for the centralization of activities in other areas that allow generating greater competitive advantages for the German group.

#### **4. RESULTS AND DISCUSSIONS**

The implementation of the SSC in the German chemical company for the Americas region has not only been seen as a financial strategy for cost savings but has been an important innovation in the German group. Doors have been opened so that other administrative areas can be analyzed and considered to unify their operations and be managed by an SSC in any region according to their financial strategies. In 2018 the German company decided to invest in the expansion of its production plant in America, which required research and projection of costs and sales in each of the 3 countries involved. To make the expansion decision, a project leader was assigned, as a thorough projection was required. The results ended favorable for Mexico, since it has potential customers, regulatory standards allow to produce some new products, and in Mexico there are qualified professionals who could perform the activities correctly, of course the cost of expansion, administration of the company and sale of the products was lower compared to that of the US. Previously in Mexico, an expansion had already been proposed in the areas of production, warehouse, laboratory and offices; but it did not prosper. Another important challenge faced by the German group was to decide what was convenient for the company, invest in its expansion located in the state of Mexico or relocate it in the state of Querétaro, a region where it is based on 65% of the company's customers. After a period of financial and cultural studies made by employees of the company, which allowed to visualize the cost benefit of moving the company to another state and its staff, the decision was made to relocate the company and its production plant to the city of Querétaro. Among the key factors to be evaluated were: Image of the company to customers, safety for the company and employees, job satisfaction, cost of relocation of both production equipment and employees, land space for expansion, proximity to customers. Etc.

The company's expansion plan allowed not only to think about the operation of Mexico, but to take advantage of it to create a specific area for the work team and innovate in technology to achieve remote connection with other countries, not only to communicate, but to operate activities from another operations center. This is how it gave way to migrate the Accounts Payable from the American region to Mexico. In the past each country had an AP specialist who was responsible for receiving the invoices companies on paper and requesting approvals for payment through a physical signature, complying with these 2 requirements the invoice could be processed manually and filed for the day the payment date was reached; later already paid it was filed again with your proof of payment. From the beginning the news was not very well accepted by the different areas of the 3 countries, the thought that the head of AP would be in another country caused uncertainty and a little lack of control, this did not affect only the company internally; but also the suppliers. In August 2020 just at the time when the covid 19 pandemic was in its maturation stage, the German company in Mexico made the hiring of 2 AP specialists, about 3 months approximately they were receiving intensive training to know the ERP that would allow the connection between suppliers, AP specialists and invoice approving users, knew the new process of receiving invoices, identified some improvements and documented the tests and their results. Training was also given to the users involved in the purchasing and logistics team, as well as to those responsible for approving invoices and their payments. The use of technology allowed to take the trainings remotely, this allowed the APs to be controlled from a computer regardless of the location of the specialist, In the first instance it was difficult to unify a process for the 3 countries of the Americas region, since each one is governed by different policies; so from the beginning some activities began to be done differently in each country, over time work has been done to unify them. In the course of the month's improvements have been identified that were not detected at the time but that allow to have a more agile operation, AP specialists are working together to standardize the processes of the 3 companies (Mexico, Canada and EU) in order to reduce efforts and repetitive operations, identify possible errors and know how to attack them, and specialize the 3 users in managing the APs of the 3 countries. This achieves the development of the AP team and opens the opportunity to specialize also to users of the purchasing department or payment approvers.

| Comparative              | Mexico                                                                                                                                            | United States                                                                                                                   | Canada                                                                                                             |
|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|
| <b>Proceeds</b>          | Growth of the AP department and opening of new development possibilities                                                                          | Cost reduction, interaction with other countries,                                                                               | Cost reduction, interaction with other countries,                                                                  |
| <b>Difficulties</b>      | Time difference for trainings, different languages, ignorance of government rules of other countries.                                             | Resistance to change (employees and suppliers). Effective communication.                                                        | Confusion in registering the correct currency, two currencies (USD & CAD) are handled                              |
| <b>Improvement Areas</b> | Improve the English language, train the AP specialist to cover the activities of another country. Create a career development plan for employees. | Unify some processes, train the PA specialist to cover the activities of another country.                                       | Unify some processes, train the AP specialist to cover the activities of another country.                          |
| <b>Optimization</b>      | Time, human effort, processes, specialization of the person in charge of AP and approvers, control of invoices and payments in time.              | Time, money, human effort, processes, specialization of the head of AP and approvers, control of invoices and payments on time. | Time, money, human effort, processes, specialization of the person in charge of AP and approvers, invoice control. |

**Figure3.** Factors to Consider When Implementing the SSC for AP Americas Region

## 5. CONCLUSIONS

The objective of this study was to know what SSCs are and the reason why they are implemented in international companies as financial strategies for cost reduction and expansion of activities in a region. In the development of the article, some important points to consider are broken down when talking about the implementation of an SSC, the need for an ERP that works with the function of connection between 2 or more companies of the same group in any of its locations, determine which processes are considered as support services and that allow the unification of processes to avoid duplication of operations seeking to have greater control and transparency of results. An analysis of the current process must be carried out, establishing the actors, the activities that are developed, the critical control points, generally the processes, although they are similar in the different business units or company of the same group differ and good practices can be found that can be implemented with the new model; Another key point to consider when talking about implementing an SSC in a company is to know what costs are going to be reduced, at what level the productivity of an area will be increased by being centralized in a specific location to be managed by a specialist in the field. We have also seen in this study that the financial areas of the SSC must be connected to each other, it is important to maintain a close relationship with the parent entity and generate trust so that this area is representative for decision making based on reliable data; it is important to mention that leadership strategies must be designed in order to involve the different areas involved in the company, so that barriers to change are eliminated, which has been one of the main problems faced by the German chemical company when implementing the SSC of its APs in Mexico. Although it should not be the same problem for all companies, this will rather depend on internal policies, the country, how many years employees have in different positions, age, region, etc. During the implementation, internal controls are required to guarantee communication and support between the different departments involved and the companies that are benefiting from the SSCs.

According to the research done on SSCs in Mexico, we can see that the adoption of an SSC has brought very good results to foreign companies that come to Mexico, the good acceptance they have had and how every day more companies are investing in these shared service centers as is the case of the German chemical company, initiating for some areas and visualizing in the future to expand to other administrative areas, visualizing as a strategy the alignment of objectives between the strategy of the parent company and the operational strategy on what areas and activities are decided to be

carried out in the SSC, as well as in the consolidation of the processes so that in this way they can be efficient and clear, this applies to medium and large companies, since they will always be focused on generating savings and through standardized processes, which contribute to the strategic direction that allows the increase of their competitiveness and focus.

| <b>Before the SSC</b>                                        | <b>Managed by an SSC</b>                     | <b>Benefits of an SSC</b>                                                  |
|--------------------------------------------------------------|----------------------------------------------|----------------------------------------------------------------------------|
| <b>Non-standardized common services</b>                      | <b>Shared Services Center</b>                | <b>Improve competencies by business unit, country, or region.</b>          |
| <b>Multiple ERP's</b>                                        | Standardized processes                       | Unify and optimize processes                                               |
| <b>Complexity in processes</b>                               | Centralized processes                        | Specialization of skills                                                   |
| <b>Different locations</b>                                   | Use of common systems (ERP)                  | Reduce costs                                                               |
| <b>Diversity of Internal Policies</b>                        | Virtual Locations                            | Improve cash flow                                                          |
| <b>Repetitive costs by location</b>                          | Common Process Policies                      | Generate reliable and quality information.                                 |
| <b>Duplication of activities and analysis of information</b> | Strategic location search                    | Sacar advantage of computer technology.                                    |
|                                                              | Development of specialists in the operation. | Identification of errors and search for new opportunities for improvement. |

**Figure4.** Differentiator of whether to have an SSC in global companies

#### REFERENCES

- ChazeyPartners (2022) what is Shared services? Retrieved March 10, 2022, from <https://chazeypartners.com/shared-services/shared-services-definition/>
- Gallardo, F. L., González, A.C., Tapia, S.F. (2003) *ERP systems: Importance of their applications in business management*. University of Chile, Faculty of Economic and Administrative Sciences. Bachelor's thesis.
- ORACLE (2022) What is ERP? Definition and planning of enterprise resources (ERP). Retrieved March 16, 2022, from <https://www.oracle.com/mx/erp/what-is-erp/>
- Araiza, M.V., (2005) Accounts Payable Management. Technical bulletin, (imef) finance executives, treasury technical committee.
- Liquid Capital (2016) Cash conversion cycle, accessed April 7, 2022, from <https://liquidcapitalcorp.com/es/blog-es/utilice-esta-formula-para-determinar-el-ciclo-de-conversion-de-efectivo-de-su-compania/>
- KPMG (2022) Budget VS Forecast, accessed March 29, 2022, from: <https://www.tendencias.kpmg.es/2017/09/controller-financiero-presupuesto-vs-forecast/>
- Rami Ali, ORACLE NET SUIT (2022) The Importance of Financial Forecasting, Consultado el 29 de marzo del 2022 desde: <https://www.netsuite.com/portal/resource/articles/financial-management/importance-financial-forecasting.shtml#:~:text=Financial%20forecasting%20is%20a%20financial,are%20specific%20to%20the%20organization.>
- Zúñiga M. A.M. & Hernandez V.C. SSC organizational strategy in financial areas, (2020) Universidad EAFIT school of business administration, Master's Thesis (MBA).
- Fajardo B.S.M. SSC AP process, as part of the strategic direction, (2018) Universidad Militar Nueva Granada FACULTY OF ECONOMIC SCIENCES SPECIALIZATION SENIOR MANAGEMENT, to obtain the degree of Senior Management Specialist. Consulted from <https://repository.unimilitar.edu.co/bitstream/handle/10654/17689/FajardoBaqueroSandraMarithza2018.pdf?sequence=3&isAllowed=y#:~:text=El%20modelo%20de%20gesti%C3%B3n%20de,con%20informaci%C3%B3n%20integrada%20y%20unificada.>
- Castañeda P.M.K & Vargas O. G.Y methodological and operational strategies of the SSC (2019).
- Ernest & Yung, Shared Services Center, Concept and Trends, (2011). From: <https://www.palermo.edu/economicas/contadores/contadores-2011/presentaciones/Sharedservices..pdf>
- Francisco José de Caldas District University, Technological Faculty, Bachelor's thesis.



Deloitte (2012), what are shared services, different businesses, a single support, Retrieved March 02,2022 from [https://www2.deloitte.com/content/dam/Deloitte/mx/Documents/process-and-operations/Shared-Services/mx\(es-mx\)Folleto\\_Shared\\_Services2011.pdf](https://www2.deloitte.com/content/dam/Deloitte/mx/Documents/process-and-operations/Shared-Services/mx(es-mx)Folleto_Shared_Services2011.pdf).

Strikwerda J.The Shared Service Centre, Change, Governance and Strategy (2006) Business School – Universiteit van Amsterdam,Nolan Norton Institute – Zeist, Netherlands from: [https://www.researchgate.net/publication/228411106\\_The\\_Shared\\_Service\\_Centre\\_Change\\_Governance\\_and\\_Strategy/citation/download](https://www.researchgate.net/publication/228411106_The_Shared_Service_Centre_Change_Governance_and_Strategy/citation/download)

#### **AUTHOR'S BIOGRAPHY**



**Maria Areli Aguilar Arias**, Candidate to graduate for the Master of Business Administration specializing in Finance at the Faculty of Accounting and Administration of the UAQ, in Queretaro Mexico. She has been working in the finance area almost 10 years, and currently leading an AP team in America's region for the Chemistry German company in Mexico. She can be reached at: [arelyaguilar22@hotmail.com](mailto:arelyaguilar22@hotmail.com)

**Citation:** *L.A Maria Areli Aguilar Arias & Dr. Josefina Morgan Beltrán. "Shared Services Center A Financial Strategy of Accounts Payable for a Chemistry German Company in Mexico" International Journal of Managerial Studies and Research (IJMSR), vol 10, no. 6, 2022, pp. 10-18. doi: <https://doi.org/10.20431/2349-0349.1006002>.*

**Copyright:** © 2022 Authors. This is an open-access article distributed under the terms of the Creative Commons Attribution License, which permits unrestricted use, distribution, and reproduction in any medium, provided the original author and source are credited.