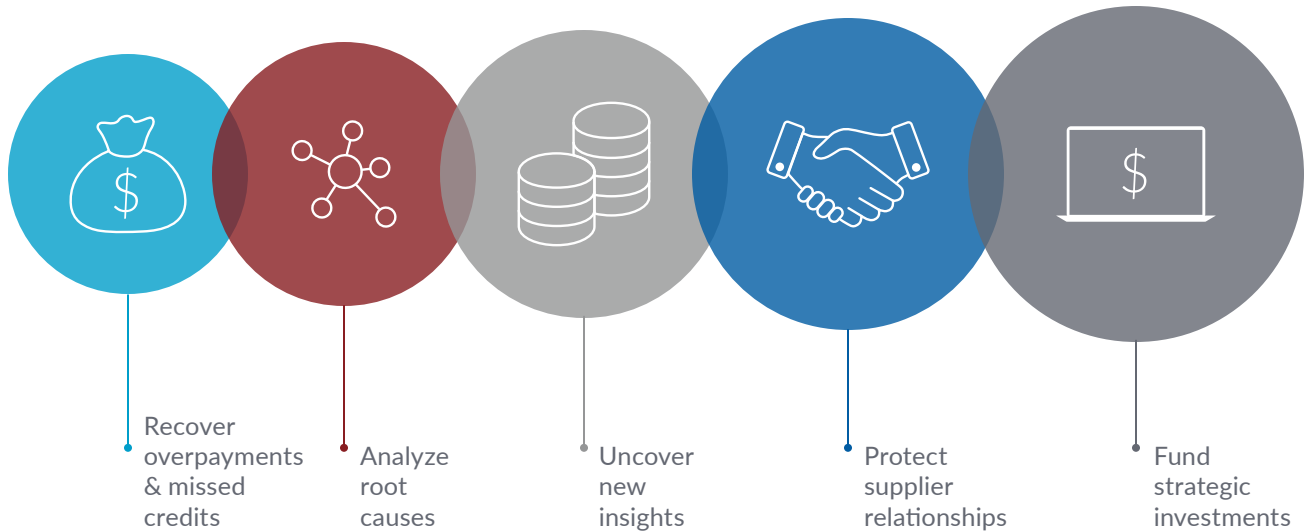# Benefits to Recovery Audits Beyond Recovering Money

A recovery audit is a best practice—and for good reason. Audit experts equipped with artificial intelligence-powered software are now able to review more, recover more and do it faster than ever before. But these tech-powered recovery audits can also deliver other important benefits. Here are four examples.

BEST-IN-CLASS RECOVERY AUDITS DO MORE THAN RECOVER MONEY

Recover overpayments & missed credits

Analyze root causes

Uncover new insights

Protect supplier relationships

Fund strategic investments

PREVENT RECURRING LOSSES

Analytics help auditors identify underlying issues so you can prevent future losses. They can recommend new processes, controls or training needed and show you where to focus first for the best ROI. Some even offer software that can help you continuously monitor your disbursements and make immediate course corrections to protect your bottom line.

UNCOVER HIDDEN INSIGHTS

Auditors consolidate and analyze information from all your purchasing and disbursement systems—using it to forecast recoveries and which suppliers they are likely to come from. The same consolidated data can benefit your organization in other ways. For example, you can stratify suppliers to support strategic sourcing and to reduce your supply chain risks. You also can gather operational metrics to support benchmarking and quality initiatives, such as invoice processing volumes and average days payable outstanding.

ELIMINATE SUPPLIER FRUSTRATIONS

No supplier is happy when a less than complete claim package arrives years after their books are closed. With a tech-powered audit, those frustrations evaporate. Automated tools help auditors create, validate and track well-documented claims that are quick and easy to process. Best-in-class firms even have relationship managers who know how to handle suppliers with kid gloves—able to work across the many languages and cultures encountered by today's global businesses.

SELF-FUND STRATEGIC PROJECTS

With artificial intelligence software, auditors typically find and recover more claims. And that means greater returns to your bottom line. Many teams use what they recover to invest in strategic projects—from supplier portal solutions to fraud detection software.

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