

## Supplier Statement Audit

### Increase response rates, speed recoveries and lower your cost per claim

Missed supplier credits can drain hard-earned profits without you even knowing it's happening. Common causes often include merchandise returns, markdowns, canceled orders, rebates and credit memos paid as invoices. The powerful Supplier Statement Audit module available with our apexportal can help you identify and recover outstanding credits that previously would have remained hidden. The process is highly automated so you can identify overpayments and recover them close to the original transaction—not months or years after the fact—and at a much lower cost per claim. Your suppliers will appreciate this approach since they can keep their financial relationship with you current.



#### THE POWER OF PREDICTION

Your company needs a statement request strategy that targets the suppliers who are most likely to have outstanding credits on their accounts. With apexarchimedes™, we already know where to look. Our cognitive computing system powers a statement capture strategy that delivers the fastest and greatest return. Sophisticated micro-targeting takes into account a wide variety of highly configurable supplier criteria, including apexanalytix's proprietary predictive analytics—our claim likelihood scores—based on our 30-years of experience recovering overpayments from suppliers to the Global 2000.



#### VALIDATED SUPPLIER CONTACTS

Statement requests are meaningless if they fail to reach the right point of contact. apexanalytix is the definitive “keeper of trusted supplier data” thanks to our 10 million communications with suppliers each year and integration with databases around the world. Our smartvm® database of over 70 million suppliers with scored contacts makes reaching the right contact easier than ever before.



#### TOUCHLESS RECONCILIATION

Our software can automatically reconcile supplier statements against your transaction history and flag unapplied discounts for follow-up. Simply ask suppliers to upload statements in a standard Excel format.



#### AUTOMATED SUPPLIER ENGAGEMENT

Automated supplier outreach saves significant time and effort. Simply trigger an outbound email and/or unattended calling campaign to request account statements from your suppliers. Reach out to all suppliers at once or segment them to distribute the workload over time. Supplier responses can be emailed or securely uploaded.



#### AUTOMATED AUDIT MANAGEMENT

apexportal tracks status in real time so you know whether a supplier statement has been uploaded and reviewed. You can make notes online, view or download images, and communicate with suppliers through the portal about potential credits due.



#### RECOVER OUTSTANDING CREDITS

Optionally, engage apexanalytix's expert resources to reconcile and recover outstanding credits for you. We even help you analyze claims to determine the root cause of errors so both you and your suppliers can tighten controls.



#### LEVERAGE A BROAD ECOSYSTEM

The Supplier Statement Audit module is part of a comprehensive supplier portal. You can mix and match the module with others that span the P2P lifecycle, including supplier discovery, registration, inquiry, e-invoicing, dynamic discounting, supply chain financing, risk management and performance management.