



# Nationwide Restaurant Operator

A journey of best practice starting with accounts payable recovery audit and ongoing with a new approach to supplier management.

## Overview

This successful full-service restaurant company operates locations around the country and has around 50,000 active suppliers. Like many apexanalytix clients, they've been on a solution journey for many years – 15 to be exact.

The partnership started with a recovery audit to provide immediate cash back to the business. At the same time, they conducted a vendor risk assessment to identify fraudulent activity hidden in their supply base. Then, looking for a way to improve the quality of their vendor master and improve supplier management, they implemented apexportal®.

Now, suppliers can see the payment status of invoices and ask questions any time, any day. Suppliers or the company can update supplier information like contacts, address or tax information. Suppliers can even request early payment for eligible invoices. And it is all done through a secure website that prevents fraud and validates information in real time.

## Challenge

While major food distributors are procured centrally, restaurant managers are treated like owners of their businesses, so they are free to pick their vendors for non-catalog items like landscaping, repair and maintenance.

With nearly 2,000 restaurants adding vendors, the back office was having some challenges obtaining complete and accurate information on the new vendors. The setups and validations, such as tax identification numbers (TINs), address and bank were manual, using paper processes, online research, and phone calls.

To get a vendor paid on time, set up must be quick, and that some times meant wrong addresses and incorrect TINs. Vendors were also set up without banking information, so the company was mailing out paper checks... sometimes to the wrong address.

## Solution

To support the independence of the restaurant managers, while making sure that vendor data was accurate and complete, the company's accounts payable team implemented apexportal for supplier onboarding, payment status and early payment programs.

Today, as more and more of the company's suppliers can access apexportal, they can answer their own questions and make their own updates to their records. All the while, information that is entered is automatically validated against government, regulatory and trusted third-party data sources. Besides better supplier management, the company continues to receive value from cash brought in by the recovery audit, overpayment prevention and fraud detection.

## Results

- Virtually no more “B” Notices for missing and/or incorrect name/TIN
- \$200,000 in early payment discounts on average per month
- Payment terms extended while preserving the supplier relationship through early payment option
- \$7M in duplicate payments prevented since 2019
- 50,000 vendor records continuously kept complete, accurate and scored for risk
- 600 to 800 vendor records modified monthly with the help of automation through apexportal
- Setup of vendor records originating at restaurants streamlined in the back office – more complete records, faster setup, better use of processors’ time
- Fraud and risk checks performed as part of vendor setup instead of after the fact

*“The quality of our vendor master is great, and we’ve been able to prevent fraud, honest mistakes, paying invalid bank accounts. And dynamic discounting is a big win. When you consider all that, the portal’s making us money. Why would you not have it?”*

**Associate Manager, Accounts Payable**

## Key Metrics

- \$200,000 per month in early payment discounts captured.
- 50,000 vendor records continuously managed for accuracy, risk & completeness
- \$7M in duplicate payments prevented since 2019

**apexanalytix** revolutionized recovery audit with advanced analytics and the introduction of firststrike overpayment prevention software. Today, apexanalytix leads the world in supplier management innovation with apexportal and smartvm, the most popular supplier onboarding and compliant master data management solution available. To learn more visit [www.apexanalytix.com](http://www.apexanalytix.com), email [apexinfo@apexanalytix.com](mailto:apexinfo@apexanalytix.com) or call +1 800-284-4522.

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