

LAVANTE Recovery™ Recovery Auditing

Companies lose millions from transactional errors with suppliers every year

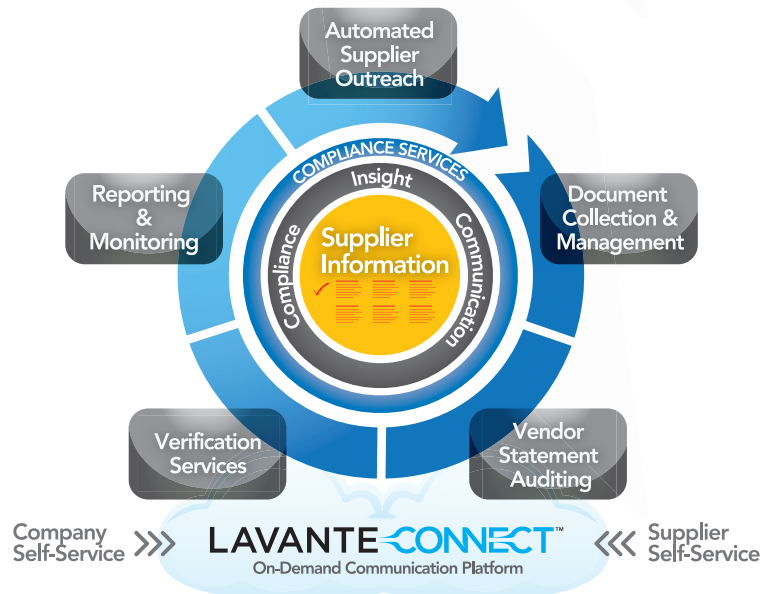
Transactional errors result in millions of dollars worth of credits at suppliers for Fortune 1000 companies every year. Even for AP organizations with the tightest controls, anomalies can include processing errors—multiple payments on an invoice, miss-applied credits and data errors, as well as adjustments to post-settle—returns, refunds and warranty issues. An ongoing, comprehensive review of your suppliers' AR records, known as a statement audit, recovers these dollars on a regular basis. If you're not performing a statement audit, chances are that your company is missing credits, and literally leaving money with your suppliers.

Lavante Recovery: On-Demand Recovery Auditing

Lavante Recovery™ enables companies to maximize vendor statement audit recoveries and supplier insights across 95% of spend. The Lavante Recovery on-demand solution, built with Lavante's advanced patented technology, automates the end-to-end vendor statement auditing process including: communicating with suppliers; collecting AR data; discovering credits; and delivering recoveries to clients. Lavante Recovery delivers a complete suite of supplier reports and best practice recommendations for managing suppliers.

Automated, patented end-to-end recovery auditing processes:

- Document Collection & Management
- Dedicated Auditors
- Vendor Statement Auditing
- Verification Services
- Real-Time Reporting
- Supplier Insights
- Updated Supplier AR Contact Details



Recover \$600-\$900K of vendor statement audit credits per \$1B in spend:

- Drive 5-10X the results traditional approaches
- Deliver results within 19 days (time to cash)
- Gain visibility and insights into suppliers
- Identify and correct systemic sources of transaction errors

Why Lavante Recovery?

- **Best in Class Solution:** The industry's only automated solution, patented in 2011
- **The Highest Supplier Compliance:** 8X results of alternative solutions
- **Ongoing Communication:** Maximize supplier participation
- **Low Impact on Client Resources:** Performed offsite with minimal client support

LAVANTE RecoveryTM Features:

Lavante *Recovery* is built on advanced, patented technology and processes and is the only automated, end-to-end solution for statement auditing in the industry.

Automated Supplier Outreach

Lavante *Recovery* supports communication workflow to maximize supplier participation and compliance. Outreach includes initial and ongoing requests for supplier AR data, as well as follow-up requests for non-compliant suppliers. Lavante supports automated outreach by email and fax, as well as mail and phone outreach.

Document Collection and Management

Lavante *Recovery* captures and electronically archives all incoming supplier AR data and supporting documentation per client for use in the auditing process and retrieval at any time. Supporting documents are available for clients on the Lavante *Recovery* application as corresponding claims are delivered.

Dedicated Auditors

Lavante assigns dedicated auditors to each of our recovery clients as their single point of contact with Lavante. The dedicated auditors provide consistent and proactive day-to-day communication with our clients, as well as with their suppliers throughout the outreach and auditing process.

Vendor Statement Auditing

Lavante auditors review all supplier AR documents for potential client credits. Lavante auditors communicate directly with suppliers to secure written verification of all claims. Verified claims are reported to clients in weekly batches through Lavante *Recovery*.

Client Self-Service

Clients have 24x7 access to the Lavante *Recovery* application. From their dashboard, clients can receive weekly claims batches, review reports, check supplier status, and communicate with Lavante auditors about that status of claims and suppliers. Clients can manage and monitor all aspects of their audit in real-time.

Updated Supplier AR Contact Details

Lavante *Recovery* cleanses supplier information and confirms supplier relationships to maintain accurate supplier data. Lavante *Recovery* delivers clients updated supplier AR contact data, as well as parent/subsidiary reports and supplier compliance tracking.

Integrated Real-Time Reporting

Lavante *Recovery* provides dynamic, real-time management reports that provide clients with up-to-the minute information on their recovery audits. Clients have full access to supplier communication activity, supplier compliance, and recovery audit process. Reports also provide details and insights into root causes of problems and facilitate permanent solutions.

Lavante Supplier Network

Lavante continues to build and leverage our supplier network of over 2.1 million companies to ensure ongoing quality of supplier information across all clients. Information from the Lavante Supplier Network is used to supplement information from clients' vendor master files when uploaded to facilitate supplier communication and compliance.

"Lavante's technology is a vast improvement over the current state of the recovery audit industry. It is hard to imagine performing a third party audit without the benefit of their online interface. They not only recover a large sum of lost revenue, but they help uncover trouble areas within our vast vendor population."

AP Manager, Boise Inc.