

apexrecovery™



Retail Audit

ACHIEVE MORE RECOVERIES IN LESS TIME

apexanalytix.

AUDIT INNOVATIONS FOR A SHIFTING RETAIL LANDSCAPE

Intense competition and an unrelenting focus on cost control have transformed the retail marketplace. Companies are responding by upending the status quo and adopting new operating models, processes and technologies to protect their bottom line.

That same focus on innovation is making its way into the recovery audit arena in response to merchandise types, promotions and allowances that have become complex and error-prone.

Forward-thinking retailers are using the post-disbursement audit to make a direct and measurable contribution to their company's financial performance—now and into the future. They are partnering with recovery auditors to shorten audit cycle times, identify new controls and expand into new audit arenas, including tax overpayment, contract compliance and more. They also are mining company data to uncover critical insights that deliver ongoing value.

Emerging Audit Best Practices

Retailers reported performing these functions.

50%

Have Recovery Results-Based Incentives

38%

Perform 360 Claim Review

56%

Use Real-Time Claim Mgmt

86%

Use External Audit Services

Source: apexanalytix Compass™ Benchmark Survey, 2015.

What Your Retail Comprehensive Review Should Include

Accounts Payable

Cash Discount • CDOG • CD Wrong Rate • Duplicates • Anticipation • Statements

Deals Based

OI (Off Invoice)/BB (Billback) • Short Ship • Promotional Buy • Volume • New Item • Rebates

Freight Compliance

Collect S/B Prepaid • Failure to Consolidate • Premium Routing • Backorder Freight • LTL S/B TL • Wrong Carrier Used • Small Pack S/B LTL • Master BOL • Backhaul Allowance

Freight Rate

Incorrect Cost • Short Ship to Increase • In Transit • Late Notification • Returns

Protection/Inventory Based

Price Protection • Markdowns • Deal Reconciliation

Sales/Movement Based

Scan • POS • Warehouse Movement

Vendor Allowances

Defective • Swell/Leaker • Advertising • Volume • Warehouse • New Store • Freight • Distribution • Handling • Excessive Defectives • In/Outbound

Retail auditors at apexanalytix go beyond the obvious to explore a comprehensive range of recovery areas. That means improved results that can benefit your bottom line.

HELPING RETAILERS ADAPT TO INDUSTRY TRENDS

Global Financial Shared Services Adoption. As companies move to centralized service models, post-audit becomes an important leverage point for recovering lost profits and making process changes that prevent future savings leakage.

Why apexanalytix? We audit more Global 2000 companies than any recovery auditor in the world and are highly experienced in shared services environments. We focus not only on recoveries, but on prevention-based improvements in global operations, processes and controls.

ERP Implementation and Consolidation. As ERP systems become the transactional platform of record, companies are in a better position than ever to capture inaccuracies and recover profits.

Why apexanalytix? We have broad experience with virtually every ERP environment used today. We also have the fastest and most accurate data analytics in the industry—helping us deliver the most recoveries in the shortest possible time.

Holistic View of Merchandise Disbursements.

Retailers have rightly focused their audit efforts on high-volume merchandise spend. But there also can be significant recovery opportunities on the expense side of the equation for purchases not intended for resale.

Why apexanalytix? We look for recoveries across all spend categories, and our clients recognize the benefit. At least half of our retail clients engage us to review both expense and merchandise purchases.

The Changing Retail Store. Merchandise types, movement, promotions and allowances are more complex today than ever before. It is critical that retail post-audit initiatives morph and change in order to keep up.

Why apexanalytix? We are experienced at working in even the most complex retail environments. Sophisticated analytics help us mine large data sets, unravel the complexities, and identify—and predict—precisely where your recoveries will come from.

THE APEXANALYTIX ADVANTAGE



Expert People. Our highly skilled, full-time retail auditors, data experts and business analysts know how to produce superior results for global retailers.



Expert Processes. apexanalytix audit experts assure you get the most out of your audit services engagement with processes honed through decades of experience with Global 2000 retail firms.



Proven Technology. apexanalytix auditors are equipped with firststrike® Retail—highly sophisticated software that helps us consolidate and analyze large volumes of data from disparate systems in record time. Many companies also license the software to conduct their own internal audits and to provide continuous, proactive protection against overpayments and fraud.

“apexanalytix is a key partner in...best-in-class payment compliance. Among the benefits...are improved regulatory compliance, root cause analysis and reduced audit cycle times. We simply have improved both our supplier relationships and our financial performance.”

*Audit Recovery Manager,
Fortune 25 Grocer*

Step-by-Step Retail Audit Implementation Plan

We use a carefully crafted, repeatable process to plan and implement your retail audit—from initial project review to final recommendations.



apexanalytix.

Ultimate supplier management™



apexportal.
Supplier Portal
Software

Supplier Discovery
Supplier Registration
Risk Management
Performance Management
Supplier Inquiry
Dynamic Discounting
Supply Chain Financing
Payment Terms Optimization
Simple E-invoicing
Contract Management
Document Exchange
Supplier Statement Audits

apexrecovery™
Recovery Audit
Services

Accounts Payable
Retail Merchandise
Pricing Compliance
Contract Compliance
Pre-escheatment
Unclaimed Property
Sales & Use Tax

firststrike.
Controls &
Analytics
Software

AP Controls
Fraud Detect
Reporting & Analytics
Retail Audit
Vendor Risk Analysis

smartvm.
Trusted
Supplier Data

Web App
API
Plus
apexportal

BENEFIT FROM A COMPREHENSIVE FAMILY OF GLOBAL AUDIT SERVICES

apexanalytix offers global audit solutions for virtually all aspects of your financial operations. We go well beyond the traditional accounts payable audit to explore new and innovative audit opportunities—helping you recover more and protect more than ever before. Using our innovative firststrike software, auditors are able to quickly consolidate and analyze large data stores, file fact-based claims and protect your bottom line. We use a seamless process that keeps you fully informed, while reducing the demands on your time. Other apexrecovery audit services include:

- **Accounts Payable:** Recoup duplicate payments, paid credit memos, missed discounts, uncaptured credits and more without disrupting vital supplier relationships.
- **Contract Compliance:** Find and recover losses associated with indirect spending.
- **Pricing Compliance:** Recover losses associated with direct spending in support of product production.
- **Pre-escheatment and Unclaimed Property:** Avoid government fines, recover unclaimed property and keep funds from being escheated to the state.
- **Sales & Use Tax/VAT:** Assess compliance, identify overpayments, develop refund/credit claims and more.

Join the growing number of companies selecting the apexanalytix to transform their procure-to-pay operations. Contact apexanalytix to see how our comprehensive ecosystem of audit services and technology can help.

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 solutions available. With over 250 clients in the Fortune 500 and Global 2000, apexanalytix is dedicated to providing companies and their suppliers the ultimate supplier management experience. To learn more, visit www.apexanalytix.com, email apexinfo@apexanalytix.com or call +1 800-284-4522.

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