


Factsheet: Basware's AP Audit & Recovery

AP Audit & Recovery: Fast-Track Profit Recovery to Improve Bottom Line



Ready to elevate your financial prowess? Take the lead in securing profits with our cutting-edge technology service. Be a financial champion by Identifying & recovering profits through review of disbursements and supplier statements with our tech-enabled service. Empower your business to thrive with informed financial decisions.

basware
Now it all just happens™

Now it all just happens with AP Audit and Recovery

Basware's proficient audit team, armed with advanced technology, conducts an in-depth review of your disbursements and supplier statements to identify and recover owed funds.

Following the initial review, we work with your suppliers to document the root cause of errors, obtain authorization, and store the necessary backup for your audit trail. We manage the end-to-end process, finding returned products, overpayments, VAT reclaims, outstanding credits, debit balances, escheatment avoidance, duplicate payments, and providing rebates guidance for prevention.



Overcome Challenges with Basware

- Is your AP Team overstretched and struggling with time for overpayments, supplier follow-up, tracking, and applying credits?
- Are you facing challenges in identifying payment anomalies?
- Do you encounter risk of duplicate invoices due to emailed PDF invoice submissions?
- Are you dealing with high turnover and losing AP process knowledge?

Key Features:

- **Root Cause Analysis:**
Uncover payment' error root cause to take corrective actions. Analyze trends in payment errors for refined processes.
- **Transparent Portal Access:**
Effortlessly track claim status, recovery amounts and credit classification through portal access. This streamlined approach ensures seamless monitoring without disrupting AP or shared services teams.
- **Analytics & Reporting Tool:**
Access our analytics & reporting tool during audits for insights into vendor management, fraud indicators, and process compliance gaps.

With AP Audit & Recovery you can:



Identify & Recover Profits Quickly

Knowing your AP team resources are stretched, our audit recovery team helps you swiftly identify and recover the missed credits. We discover overpayments, ensure data quality, and flag potential payment fraud. We surpass competitors, recovering up to \$1M for every billion spent.



Detect Anomalies with our Team

We specialize in detecting payment variances and uncovering anomalies. Our team unveils duplicate vendor payments, erroneous transactions, currency differences for you while you focus on your core responsibilities. Our technology approach has helped customers identify the root cause of overpayments and duplicated payments to take preventive action in the future.



Improve Supplier Relations

Strengthen supplier relations by reducing errors, minimizing unnecessary contacts, and accelerating credit discovery. This approach enhances efficiency, fostering collaborative and positive relationships with suppliers.

✓✓ The key benefit is simply financial advantage. We've prevented \$5 million in duplicate payments and recouped \$3.5 million, which helps with working capital and cash flow.

We work seamlessly with the team who strengthen our internal capabilities with skills and bandwidth we don't possess."

Robin Holdt, Global P2P Director, Huntsman

Conclusion:

Basware's AP Audit & Recovery solution helps to identify and recover missed credits caused by payment errors. Using cutting-edge technology, we analyze root causes and prevent future losses. Our service facilitates comparing vendor statements and ledger data, ensuring you get the money owed.



What's your next step?

If your AP team faces challenges with overpayments, fraud detection, or vendor data monitoring, it's time to talk to Basware.

[Contact](#) our subject matter experts to maximize cash flow and prevent financial leakage.

ABOUT BASWARE Basware is how finance leaders in global enterprises can finally automate their complex, labor-intensive invoice processes and stay compliant with regulatory change. Our AP automation and invoicing platform helps you achieve a new level of efficiency – in a matter of months – while reducing errors and risks. We bring a unique combination of true automation, complete coverage, and deeper expertise to make it all just happen for our customers. That's why the world's most efficient AP departments rely on Basware to handle millions of invoices per year. **Basware. Now it all just happens.** ©Basware 2024

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