



## Global Cruise Line

### *On Deck with Lavante for Ongoing Credits*

#### ***About the Company's Early Recovery Efforts***

A subsidiary of one of the world's largest cruise lines, the organization manages relationships with over 7,000 suppliers. When the company's accounts payable department first began tracking duplicate payments and unclaimed credits, they relied on in-house processes. While seeing some results, they decided they were not subject matter experts on recovery auditing and looked to use an outside service. Subsequently, the company had worked with two different "traditional" AP recovery audit firms, but found them to be too invasive, posing a constant distraction to the payables staff. "It felt like we were teaching them," explains the Manager, Cash Disbursements. "Considering the time and effort, the results were not impressive."

#### ***Engaging with Lavante***

On the recommendations of the cruise line's parent company, which used Lavante services, they selected the Lavante Recovery solution. Based on the manager's previous experiences with the traditional audit services she was skeptical, explaining "I've been through the heartbreak with other audit firms and needed to see it to believe it."

After starting with a small scope to prove that Lavante would deliver on its commitments, the audit scope was very quickly expanded. "I didn't really think they could do what they can do, but I quickly found out that they are just really good at what they do – highly professional and noninvasive. So, we turned the audit over to the people who know what they are doing."

#### ***The Lavante Recovery Process***

**Working with Suppliers** – Lavante drives a continuous interaction with suppliers on behalf of the company, including outreach for statements, capturing statements and validating credits. "They are subject matter experts in dealing with vendors. Their ability to get vendors to respond to them is very good."

The process involves the following steps:

- Lavante automates communications with the company's vendors;
- The company's vendors send all statements and responses to Lavante;
- Lavante reviews the statements and identifies potential credits;
- Lavante validates credits with vendors and obtains signature approval;
- Results are presented via an online portal for immediate access.

*"Lavante does all the heavy lifting so we don't have to deal with this stuff."*



**Automated Solution** – Lavante’s application automates the end-to-end recovery auditing process for the company, so the AP team can log in at any time to see the status of the Lavante audits and results.

*“The website and workbench are very well designed and easy to navigate. Lavante collects the data and at any time we can go to the website to review the results, look at claim details and reports – it’s as easy as point and click. And, unlike our former audit firm, all credits are signed off by the supplier, which really eases the entire process and speeds payments.”*

**Uncovering Process Errors** – Lavante helps the company improve its processes. The business is constantly changing – with the number of vendors, new vendors, changes to business locations, etc. – which makes recovery auditing an important part of its ongoing processes.

*“Lavante finds things that we would not normally catch. We can then take that information and go in to identify problem areas so we continue to improve.”*

Lavante is able to perform root cause analysis, to help determine how to take corrective actions based a range of post settlement adjustments such as returns, warranty items, payment to incorrect vendor, etc. These are items that the organization’s AP department would not find on their own.

### **Lavante Delivers Fast, Meaningful Results**

Lavante began by reviewing statements that were 180 days outstanding (or a 180 day rolling review). The results were so positive, however, that they moved to 120 days and are now accelerating to a 90 day rolling time frame.

*“Their job is to get out there and identify where people owe us money. They let us get this money faster and equally as important, quickly recognize potential errors. They are helping us collect what is due to us and most likely, a lot of this would be missed.”*

Overall, the company feels that they have built a highly beneficial process and relationship with Lavante, noting the following as key benefits:

- Uncovers hidden credits, driving money back to the company on an ongoing basis
- Provides full visibility into the credits and reporting through an online portal
- Non-invasive, with vendor outreach and compliance driven entirely through Lavante
- Enables the company to uncover and resolve process errors
- Advances the leading recovery best practices in a highly professional manner

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### **For More Details**

Contact us today to find out how Lavante can help you implement a comprehensive statement audit process at your company.

This case study was developed by PayStream Advisors based on interviews with Lavante’s customer as part of a larger white paper focused on the benefits of implementing a comprehensive statement audit processes. Please download the related white paper report written by Paystream Advisors - *Statement Audits: An Untapped Source of Dollars for Your Company* - by visiting [www.lavante.com](http://www.lavante.com).

*“Lavante’s been a gem. We’re basically making money being in a partnership with them. They find things we wouldn’t have caught as a big company, recovering money that we wouldn’t have collected on our own.”*

- Manager, Cash Disbursements

### **About the Company**

- Subsidiary of one of the world’s largest cruise lines
- Over 100 years experience
- Passenger capacity of over 20K, crusing to over 100 countries across all seven continents

### **About Lavante**

Lavante is the leader in on-demand supplier management solutions, including recovery audit and supplier information management applications. Built with advanced, patented technology, Lavante delivers to the financial arena a new standard in efficient technology-driven solutions that allow companies to quickly drive dollars to the bottom line, improve supplier communications, and assure high supplier data quality. Lavante solutions are deployed across Fortune 1000 enterprises including the hospitality, retail, entertainment, manufacturing, energy and healthcare industries.



**LAVANTE**

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