

# LAVANTE RECOVERY<sup>+</sup> FOR STATEMENT AUDITS



U.S. Patent Number  
7,908,188

Lavante Recovery+ goes well beyond traditional statement audit services, delivering a comprehensive, automated, and continuous recovery solution that speeds more than dollars to your bottom line. With its patented technology and private supplier network, Lavante Recovery+ transforms the recovery process, maximizing both time and credit dollars recovered, while simultaneously enabling AP to take complete control of the recovery process.

## Statement Audits with Lavante

No matter how tight internal processes are, errors occur and credit dollars disappear. And with the extreme volumes of complex supplier relationships to manage, AP cannot rely on manual efforts to successfully manage this process. Lavante answers this need with a technology-enabled solution that partners with AP to assure that no credit is lost, and AP has total control over and visibility across the entire process. Lavante Recovery+ maximizes supplier statement audit recoveries while improving supplier insights across 95% of spend.

## Lavante Recovery+ Delivers More

Lavante Recovery+ is unique in providing clients with a best practice, ongoing statement audit solution, focused on finding gaps in processes and enabling the ongoing governance and management of suppliers. Built on advanced SaaS technology, Lavante Recovery+ provides over and above the capabilities provided by traditional statement recovery services, without the need for onsite auditors.

### Here are just a few of benefits Lavante Recovery+ delivers:

- **Dedicated 'Self-Service' Interactive Web Portal:** Clients have 24x7 access to their dedicated Lavante portal – a single common platform where all work is performed by both Lavante auditors and clients. With an intuitive, easy-to-use interface, users can immediately begin processing credits, gaining complete control over the process.
- **Real-time, Interactive Reporting and Monitoring:** Lavante clients enjoy industry leading reporting and monitoring of the statement audit process, in real-time. Clients can interactively view reports (claims by type, status, ranking, amounts, etc.) and configure results by different time periods and across business units, with click-through drill-down to view details of all items. Users can easily export selected graphs or the raw data for use in management reports.
- **Automated, Comprehensive Supplier Outreach:** Lavante technology enables us to cast a wide net when connecting with suppliers. Automated outreach goes across the breadth of a client's supplier base; all compliance and non-compliance are tracked, monitored and displayed, eliminating a significant document management burden for AP.
- **Private Supplier Network with Ongoing Cleansing:** Each recovery program leverages the over 2 million suppliers in Lavante's private, secure network. Clients take advantage of this continuously updated supplier data by uploading cleansed supplier files into their corporate ERP systems.

## The Lavante Technology Difference

Traditional statement reconciliation looks back to a time when companies had a fewer suppliers, resources were not as constrained, and supplier change was less frequent. Statement audits could be done as an infrequent, manual process. But the world has changed. Every company – from the mid-sized company to global enterprises – must now manage massive numbers of a constantly changing supplier base.

*"Lavante Recovery+ dramatically improves clients' understanding and control of their recovery processes, while uncovering new recovery opportunities. The high-level visibility together with the interactive drill down into the recovery details offers expanded insight into the recovery process."*

-Henry Ijams,  
Managing Director  
PayStream Advisors

## Lavante Recovery+ Delivers Benefits

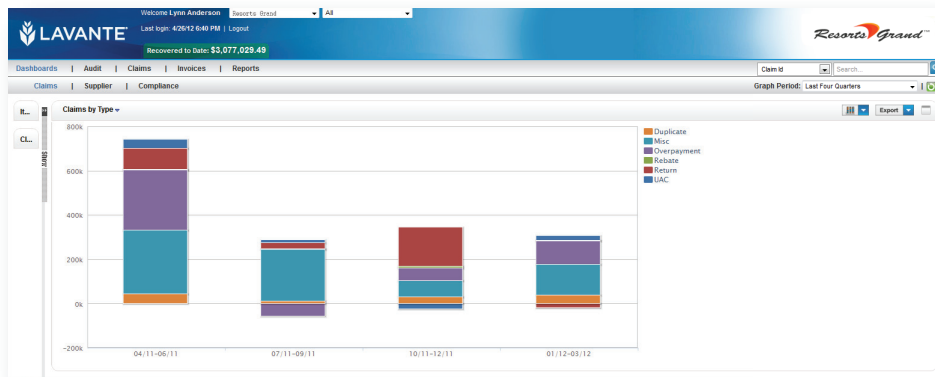
- **End-to-End Visibility**  
With the flexibility to configure results to demonstrate the continuous value of the recovery program.
- **Real-Time Interactivity**  
Manage the recovery process with finger-tip access to real-time data and actionable workflow processes.
- **Multi-Level Connections**  
Automated outreach to all suppliers, Recovery+ provides a single source of truth for supplier data.
- **All-Inclusive Recovery Tracking Over Time**  
Manage potentially millions of transactions so clients are confident that *no* credits fall through the cracks.

Lavante reinvented this process by building an efficient, scalable technology solution that deliver the visibility, quality, efficiency and transparency needed to drive automated, real-time recoveries. Lavante holds the industry's only patent for technology and methodology that automates the end-to-end statement auditing process. Here are several key differentiators:

- **Smart OCR Technology:** Lavante has developed proprietary OCR technology which exponentially increases the speed and the volume of statements processed. In addition, the new technology is able to automatically parse and extract key credit details from the statement to the Lavante database. The result is extremely fast processing and delivery of credits over time.
- **Document Collection & Management:** The Lavante platform manages and tracks all related backup documents, such as credit verifications and workflow notes, for the life of the recovery program. Users have quick access to view documents through a simple mouse-click.
- **Distributed Collaborative Workflow:** By allowing various Lavante and customer domain experts to work concurrently in the common environment, claim reconciliation and actualization are automated and streamlined.
- **Unlimited Scalability:** Lavante's distributed architecture allows full scalability and increased processing speed, with the ability to manage an unlimited number of statements, line items and back-up documents.

### Lavante Recovery+ Sample Reports

Below are just a few of the interactive reports clients use to continuously track the recovery program's performance. Clients can manipulate real-time audit data in the configurable reporting engine to perform immediate root cause analysis.

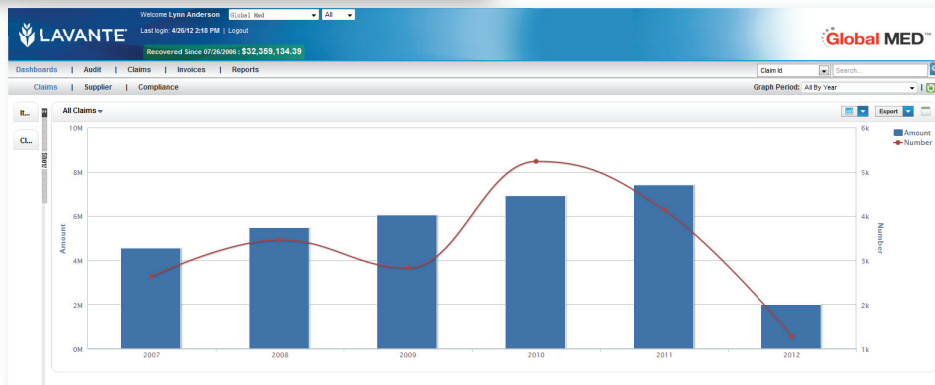


#### Identify Root Cause Issues

Lavante allows root cause analysis across all reported claims for fast corrective action.

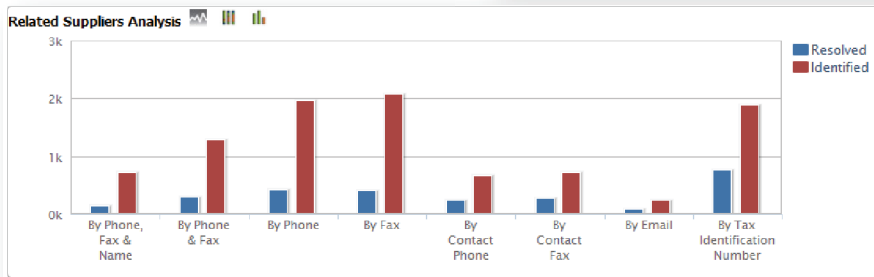
#### Demonstrate Recovery Program's Value

Because Lavante tracks claims over time, users can easily demonstrate value overtime and identify trends.



#### Improve Supplier Insights

By understanding the possible relationships between suppliers, it is easy to clean up vendor files and leverage all possible discounts.



Contact Lavante to arrange for your custom duplicate payment estimate. 1.877.LAVANTE.

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