glantus

Contract Compliance

Deep knowledge powered by AI tools recovers more in lost profits

Glantus Contract Compliance service not only identifies billing errors and over-payments it improves visibility and increases efficiency while reducing risk throughout the organization. With Glantus you gain access to deep cross-functional knowledge, proven processes and AI powered by the Glantus Data Platform.

All the while, we recognize the importance of your vendors to your business. Our team members are well accustomed to dealing with challenging situations and preserving your relationships. Our non-adversarial approach enables our customers to realize the full value of their contracts and increase confidence without damaging the key relationship. All of this gained while still recovering lost profit and avoiding overpayments.

At the outset, we work with your business and contract management teams to assess contracts and develop a customized risk profile. The prioritized audit supported by AI analysis identifies leakage, and the remediation process ensures you realize the economic benefits.

We provide our customers with all the necessary tools to successfully close out a contract review including a negotiation pack, and a closure letter template. Through this process, you maintain control of the negotiation and vendor relationship but with minimal draw on internal staff time. Overall recommendations follow which include actionable process improvements and tightened contract language.

BENEFITS

- Recover lost profit and avoid over-payments

- Realize the full value of your contracts and increase confidence without damaging the key relationship

- Minimal disruption for internal staff as we manage the process and supporting data

- Condensed timelines and higher recovery rates due to more complete negotiation packs

- Transparency at all stages through customer portal with intuitive visualization of assessment data

One of the largest pain points for a contract compliance program is the time & effort required. Our advanced technology platform and experience accelerates the timelines and results in increased returns and more effective long term remediation.

HOW IT WORKS

Our contract compliance approach begins with clear communication of the review process, discussion of requested data, and continuing through with the sourcing of data from the vendors.

We utilize AI to drive our testing across the complete population of transactions, yet we also realize some issues are only brought to light through deep testing of supporting documentation. Both pieces are key to understanding the vendor's compliance with the contract.

The risk assessment process is the backbone of a vendor compliance program. It looks at spend volume, relationship volatility, category complexity etc. to build suitable quantitative measures into a risk-based scorecard.

Utilizing the scorecard a contract risk assessment is performed using a combination of automated processes (Glantus AI) and manually to identify key contract terms. Results are further refined through final due diligence ending with prioritization of candidates.

Contract Compliance

A robust contract compliance process supported by AI, improves visibility, generates ROI, and increases efficiency while reducing risk throughout the organization.

FEATURES

- Customized risk triggers ensures that the right vendors are prioritized.

- AI assisted contract risk assessment process delivers a strong ROI

- Automated testing of high volume transaction data ensures a more complete compliance evaluation

- Complete negotiation packs that put you in control and minimize the need for internal staff time

- Full assessment includes detailed data analytics and onsite fieldwork testing

THE GLANTUS DIFFERENCE

35+ years of experience with a continuous focus on refining the process of audit and recovery.

We recover more credits and return them to your bottom line quicker than any other recovery audit company.

To complement our intelligent automation platform, we also understand the importance of maintaining your vendor relationships.

The extensive analytics and interactive reports we provide will help you to see the root cause and increase current and future cash-flow.

We identify financial issues and reset the compliance baseline underpinning contractual relationships, resulting in revenue recovery and ongoing savings.

GLANTUS DATA PLATFORM

Services are powered by the unique Glantus Data Platform. This utilizes process automation and RPA which means quicker deductions and an increase in cash flow.

Out-of-the-box connectivity to any data source means no disruption for your team while machine learning and AI ensures deeper transaction analysis.

The customer portal provides real time analytics that drives new business insights.

Glantus is a global provider of accounts payable automation and analytics solutions. Our award-winning data platform eliminates cost and delivers new revenue streams. We do this by connecting all AP systems and suppliers on one agile platform that unblocks automation initiatives and puts your data to work.

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