

OVERPAYMENT PREVENTION

Alleviate the burden of payment errors and relying on your ERP systems to detect them. Proactively identify, prevent, and facilitate recovery of overpayments from your ERP and P-Card systems.

BENEFITS

- Goes above and beyond standard ERP system controls by flagging errors occurring from data entry mistakes, cross-system posting. Identifies duplicate or multiple related vendors, wrong vendor payments, currency differences, transposed dates or invoice numbers, appended invoice numbers, and other anomalies.
- Manage risk and identify opportunities for improved controls. Expedites the research process which minimises time spent reviewing data which can significantly reduce your resource needs by up to 75%.
- Highlights cash recovery opportunities to contribute to working capital and positively impact cashflow.
- Side-by-side invoice comparison, with differences highlighted, to enable immediate root cause resolution and preventative action.
- Greater transparency into your organisation's overpayments, both real time and historical, resulting in more than five times ROI, from preventing overpayments.

PRIMARY FEATURES

Anomaly Detection: 800+ algorithms identify more potential errors while minimising the majority of the false positive duplicates, usually achieving over 50% true duplicate identification.

Root Cause Analysis: Assignment of the root causes to monitor and analyse break down in business processes.

Proactive Findings: Detects transactions for potential errors, omissions, and fraud risk before payments are released.

Flexible and Easy to Use: User-friendly interface with minimal training required to use. Highly configurable to ensure it works with your environment.

Dashboards: Visualise the biggest drivers of payment errors at a quick glance.

ARE YOU FACING THESE CHALLENGES?

Your ERP systems may identify overpayments based on pre-defined logic but cannot detect duplicate payments resulting from data entry errors or disparate systems.

Unable to prevent detection of transactions for potential errors, omissions, and fraud risk prior to payments being released.

Payment errors resulting from multiple ERPs and third-payment payment systems.

WHO BENEFITS?

- ✓ Accounts Payable
- ✓ Internal Audit
- ✓ Finance
- ✓ Procurement

GLANTUS VALUE

1. Complimentary Proof of Concept
2. Delivery in Weeks Not Months
3. Low False Positive Rate
4. Powerful Algorithms & AI Advanced Detection
5. Global Enterprise Experience