

News Release

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FOR IMMEDIATE RELEASE

APEX Analytix Executive Highlights Innovations in Procure-to-Pay

- *Conducts interactive poll of top issues faced by delegates attending Finance Transformation conference*

GREENSBORO, N.C. – September 28, 2011 – During a keynote address delivered at last week’s Finance Transformation conference in Dallas, APEX Analytix President Jim Arnold highlighted innovative approaches accounts payable and procurement teams can use to elevate their role and add significant value to their business.

“Paying invoices accurately and on time, at a competitive cost and with strong internal controls, is really the ‘price of admission’ today,” Arnold said. “Best-in-class organizations are moving well beyond those baseline operating principles to deliver compelling new value.”

Arnold cited five key examples of innovative, value-added initiatives now being used by APEX Analytix clients:

- **Managed cash discount programs.** A firm taking advantage of early payment discounts offered by vendors is saving an estimated \$11.4 million per \$1 billion in invoices paid.
- **Vendor fraud detection/prevention.** A global services company using data analytics to protect against fraud has uncovered multiple fraudulent vendors and eliminated a substantial risk to revenues.
- **Overpayment prevention.** A high-tech company using continuous monitoring technology is preventing \$15-\$20 million per year in duplicate payments.
- **Pricing compliance.** A large, global retailer using software analytics to extract pricing data from email communications has identified more than \$5 million in overpayments eligible to be recovered.
- **Supplier portal.** A retailer using a vendor portal for invoice inquiry and payment status is saving the equivalent of five full-time employees annually.

Arnold also used an interactive poll to uncover key trends and issues on the minds of the global shared services executives attending the conference. The results showed delegates were concerned about resistance from the users they support, staff turnover and aligning objectives with those of an outsourced partner. They also were concerned about issues that can surface when working in a global arena, including communicating with offshore organizations, time zone differences and the language capabilities needed to support a global customer base.

“With issues come opportunities,” Arnold says. “Today’s procure-to-pay executives have a unique opportunity to break out of the expected mold and become strategic players – taking on new roles and responsibilities and using technology to accomplish more than they ever thought possible.”

About APEX Analytix

APEX Analytix helps companies maximize their profitability and safeguard disbursements globally. Our innovative people, processes and FirstStrike® technology have transformed the audit recovery industry, saving our clients billions and making APEX Analytix the world’s leading provider of recovery audit, overpayment detection and risk analysis services. For more information, visit www.apexanalytix.com.

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