

CONTRACT COMPLIANCE AUDIT

Maximizing the Value Delivered by your Contract Audit Program

In today's complex world even organizations with formal contracts in place experience profit leaks. Multiple suppliers, complex systems and disparate processes are interwoven with supplier self-reporting, contract language ambiguity, limited peer-to-peer controls and simple human error. Operations spread across multiple locations, frequent turnover or reorganizations and inexperienced personnel make companies more vulnerable to supplier non-compliance.

The sheer number and variability of supplier contracts make it difficult to know where the leakage exists and how to stop it. With procurement teams focused on negotiating contracts, enforcement can sometimes take a back seat – and as a result, cost-based, time and materials, unit rate, and even lump sum contracts have risks that leave organizations susceptible to undetected gaps. Furthermore, the longer these billing errors go unresolved, sustained leakage and ongoing profit drain continue.

Dual Value Drivers: Recovery & Prevention

Traditional contract compliance audits emphasize historical recovery as a principal source of value. Next generation contract compliance equally emphasizes the prevention objective to proactively address the underlying root causes of cross-functional breakdowns. Together these address the complex, ambiguous language and discrepancies in contract terms that make adherence difficult, mitigating leakages and driving return on investment.

At PRGX, we start with an in-depth review of your supplier contracts using a secure technology-enabled approach, to identify opportunities for cash recovery. Our experienced auditors go a step further to identify the root cause of the problem and use this knowledge to design practical solutions leading to prevention and future cost savings.

Initial recoveries are only part of the solution our contract compliance division will uncover. Our tenured team is experienced in coaching clients through the resolution process, recommending corrective actions and debriefing root causes of leakage value.

Providing a Full Range of Contract Audit Types



Traditional contract compliance audit



Pre-event audit



Diagnostic audit



Accelerated audit



Real-time audit



Specific risk audit

PRGX Helps Organizations Like Yours



Reach Wider

Bringing together the fragmented data across all departments, systems, stakeholders, geographies, and more.



Dig Deeper

With a data-led approach that guides you to over 300 common points of leakage in some of the hardest-to-mine areas of the source-to-pay cycle.



Act Faster

So you can make the right insights, take action earlier, improve the bottom line sooner, and accelerate the shift from reaction to risk mitigation and prevention.

Industry Expertise

As our auditors' expertise deepens, PRGX introduces industry cross-training to ensure senior auditors develop domain expertise across a spectrum of industries. The combination of industry specialization and cross-industry proficiency promotes knowledge-sharing and proliferates best practices, fueling the innovation mindset that's at the heart of all we do.



Banking



Insurance



Telecom



Entertainment



CPG



Oil & Gas



Utilities



Heavy
Manufacturing



Retail



Media



Technology



Pharmaceutical

Delivering Client Satisfaction Through:

- ◆ Ongoing cash recovery
- ◆ Root-cause prevention of errors going forward
- ◆ Operational scheduling and progress reporting
- ◆ Dedicated audit director managing each program
- ◆ Data privacy and security
- ◆ One-stop shop for recovery audit, contract compliance, advanced analytics
- ◆ Expertise and technology
- ◆ Industry pioneer/source-to-pay steward
- ◆ Global scale and reach
- ◆ Highly referenceable client base
- ◆ Diverse portfolio in numerous industries

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