

Eliminate

Your Freight Bill Overcharges



Freight expense for the average company is large enough to warrant attention and intelligent management. According to 'Insourceaudit', freight expense in the average American company consumes between 6 percent and 18 percent of every sales dollar. Domestically, freight expense is second only to agriculture in the GDP.

The purpose of Freight audit is to identify all business areas that are impacted by transportation costs and to manage those costs effectively. This process assures the integrity of the freight budget and the accuracy of the freight payable.

Carriers, shippers and consignees produce errors in some instances. Each of the freight audit elements such as shipment date, weight, origin, destination, and contract adherences etc., influence the freight charge. Therefore every audit element must be identified, scrutinized and verified. The errors can vary from occasional to constant. The discovery and control of these errors will result in definitive freight cost reductions and cost avoidance.

In order to maximize the benefit of the audit and to take full advantage of its overall capabilities, the freight audit and payment control process must be understood at many levels including individuals, departments and the company as a whole.

Services

Freight Cost Audit enables an effective response to the direct and indirect, the obvious and hidden costs of moving goods across the entire supply chain. It includes the following tasks:

Pre-rating	Pre-auditing	Payment processing
Assigning freight charges to the contract and / or source information: <ul style="list-style-type: none"> • Matching Freight cost against contracts • Freight Accrual • Performance monitoring 	Examination of the freight bill prior to payment: <ul style="list-style-type: none"> • Auditing the freight bill for rate, quantities, and service verification • Comparing the freight bill with the Bill of Lading • Validating the payment terms • Validate freight terms • Duplicate payment prevention • Routing 	Preparing the freight bill for payment: <ul style="list-style-type: none"> • Reducing the payment to the lowest legal and lawful charges • Supporting the reduction with the supporting documents • Transmitting appropriate payment information to the payables responsibility

Management Reporting

Reporting is a derivative of the entire audit utility. Timely and accurate information are the quintessential requirements for success and performance. Since, the pre-rating attribute begins the data collection process, its initial, assertive and connective data form the foundation for the audit. All of the available data that flows through this process is captured and universally applicable data offers the entire company boundless information.

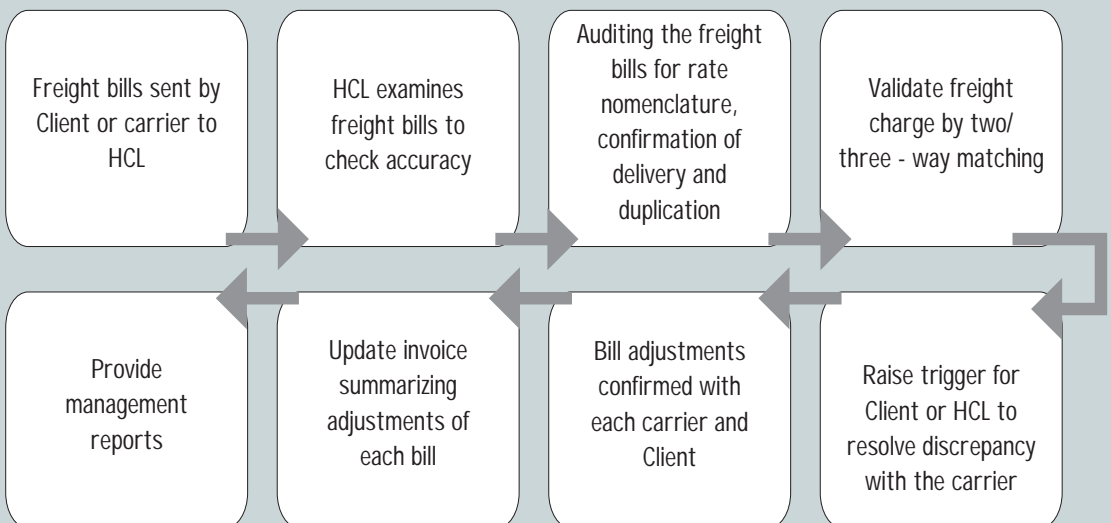
Value-added Services

The freight audit function is a necessary business function that serves a critically important role in controlling transportation costs. This necessary function is highly capable of driving additional value.

Some examples of the value-added benefits that can be derived directly from the pre-audit and payment control activities are:

Accounting and Finance Department	Purchasing Department	Sales Department
<ul style="list-style-type: none"> • Accrual Reporting • Expense cross-referencing • Tax Reporting 	<ul style="list-style-type: none"> • Reduced quantity pricing • Enforcement of Terms of Purchase • Chargeback routines • Performance monitoring 	<ul style="list-style-type: none"> • Promotional performance • Customer service monitoring

HCL BPO's Methodology



Benefits

- Savings on Freight Bills
- Improve productivity
- Streamline the invoicing process workflow
- Integrate invoices electronically into accounts payable systems
- Reduce transportation costs
- Reduce paper flow and associated process time
- Reduce costs associated with traditional audit practices
- Provide robust reporting and analysis



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