

5 Reasons to Automate Auditing of Your Supplier Invoices

For companies with high-volume shipping, automated freight invoice auditing isn't an option, it's a necessity.

The right freight invoice auditing process is critical if you want to control high shipping costs. Keep reading to see how you can avoid supplier overcharges and start reaping the benefits!



Gartner reports that **73% of invoices go unaudited because of the perception that invoice auditing is "too expensive"**. As a result, companies are overpaying tens of thousands of dollars every month, not to mention the labor-related costs incurred to manually "clawback" overcharges.

Here are five reasons why automated invoice auditing makes sense:



1 Capture immediate ROI

- Quickly and accurately review every supplier invoice received down to the penny.
- Avoid overpaying thousands of dollars in accidental or fraudulent overcharges.
- Cut costs and reduce the time spent on manual invoice auditing.

2 Maximize shipping cost efficiency

- Ensure you're not overcharged - ever. Expertly trained AI compares every shipping charge to quotes, contracts and other supporting documents.
- Track supplier accuracy and determine who to do business with.

3 Reduce in-house AP admin expenses and time spent on invoice management

- Leave the work to us! OpenEnvoy will audit invoices, flag discrepancies and provide reports on supplier trends.
- Free your in-house accounting staff to do more strategic work as opposed to the tedious task of auditing.

4 Access dashboards to help you manage your supplier network more effectively

- According to a 2018 Deloitte study, 52.8% of finance and accounting personnel interviewed had plans to implement digital process automation and analytics.
- Insights on industry trends and your supplier network will help you identify your best suppliers and those requiring closer management.
- Real-time analytics track your savings and highlight how you can improve cash flow.

5 Negotiate better rates with carriers in the future

- Get clear visibility into trends and supplier relationships will assist you in planning your company's financial future.
- Track your history with a particular supplier so when it comes time to renew contracts and negotiate, you have all the information necessary to keep the upper hand.

