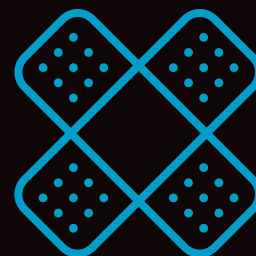


Healthcare and Pharmaceutical

Taking a prevention-based approach to global governance



Overview

This world leader in consumer health, medical devices, diagnostics, biologics and pharmaceuticals has more than \$50 billion in sales and 100,000 employees in more than 60 countries. apexanalytix was asked to help the company shift its emphasis from detection and recovery of overpayments after the fact to a prevention-based approach instead, beginning with Europe, the Middle East and Africa (EMEA).

"apexanalytix is very professional and provides a valuable tool."

Director of
Finance, Global
Business Services

Challenge

With 250 different operating companies around the globe, overpayments were a costly problem that was hard to manage using existing internal controls. Finance executives needed end-to-end global governance in order to halt overpayments before funds were released to suppliers.

Solution

apexanalytix firststrike® was selected to deliver the prevention-based protection the company needed. Powerful analytics analyze pending payment data daily to detect duplicate payments proactively, before disbursements are made. Potential problems uncovered by the software are flagged for immediate resolution. In addition, a firststrike Fraud Detect module is used to identify risk factors for fraud, including any overlapping relationships between vendors and employees.

To guide continuous improvement, the company conducts a monthly root cause analysis using firststrike reports. In addition, the Finance team participates in apexanalytix best practices events for tips and techniques that can drive further improvements.

Results

apexanalytix and its firststrike applications have enabled an effective global governance model for EMEA that is protecting the company from payment errors and fraud. Results include:

- Prevention of more than €40 million in duplicate payments to date
- Broad protection against disbursement fraud
- Adoption of data-driven best practices for continuous improvement

€40M

Duplicate payments prevented.

apexanalytix revolutionized recovery audit with advanced analytics and the introduction of firststrike overpayment prevention software. Today, apexanalytix leads the world in supplier management innovation with apexportal and smartvm, the most popular supplier onboarding and compliant master data management solution available. To learn more visit www.apexanalytix.com, email apexinfo@apexanalytix.com or call +1 800-284-4522.

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Ultimate supplier management™