



PCMG delivered a very thorough audit, with minimal resource required from my staff



Yorkshire Building Society



Over 95% of our clients would recommend us to other companies

PCMG Customer Survey 2009



## Why does my organisation need an audit?

**Corporate Governance and robust internal control are critical to the success of any organisation. Businesses continue to invest in technology, people and often external consultants to help drive compliance.**

In our experience, 99.9% of payable and receivable transactions are processed accurately – that 0.1% is lost profit. Individually, these errors may be small, collectively they can add up to many millions of pounds.

The risk of non-compliance increases as businesses merge, change systems, outsource, offshore and experience employee turnover within the often already stretched finance departments. Even today's sophisticated payables and receivables systems do not identify every payment error we see.

Whether it is multiple entry invoicing, credit notes not applied, payments in foreign currency or simply to the wrong supplier our Accounts Payable review is a methodical process of reviewing all your disbursement transactions, utilising proprietary software and highly experienced audit teams.

**For every £1 billion in turnover, £1 million is lost through payment errors. This is why your organisation needs an audit.**

## Why PCMG?

**Our maxim - businesses should not pay for services they do not receive or costs they are not liable for;**

- Maximising recoveries
- Over 16 years proven expertise
- Maximum security and confidentiality of your data
- Powerful, proprietary technologies
- Multi-disciplined colleagues
- Minimal disruption to your business
- Sensitive to, and effective managers of, your supplier relationships
- Actionable Management Information to drive process improvement and best practice
- Paid on a contingent fee basis

## What Can PCMG do for you?

**Although every company loses money as a direct result of payment errors, our vast experience tells us every client is different.**

Different methods, policies, processes and controls, and different requirements of their service partners, across potentially multiple stakeholders.

We work hard to understand these requirements and tailor our approach to accommodate them – from the scope of the audit to how we engage and negotiate with suppliers, our clients remain in-control.

We utilise a combination of highly experienced Analysts and proprietary technologies to identify payment errors and recover cash. Common payment errors include:

Duplicate Payments  
Payments to Wrong Suppliers  
VAT Treated Incorrectly  
Foreign Currency Payments

Missed Discounts and Allowances  
Credits Not Applied  
Credits Paid As Invoices  
Incorrect Unit Pricing

**However, we also determine why these errors occurred and provide recommendations for our clients to reduce these going forward.**

Often this can be simply removing duplicate entries from the Vendor Master File through to a wide-ranging review of the entire procure-to-pay process.

**At each turn we are maximising our value to our clients.**

## What is the Process?

- Step 1** A **Pre-Project Meeting** to scope our service for you.
- Step 2** **Data Acquisition** – a secure and simple process from any accounting system. We typically examine the last 6 years' transactions and associated contracts, plus current statement of accounts.
- Step 3** **Analysis and Identification of potential recoveries** – what could we find for you? Personally presented and fully explained.
- Step 4** **Validation and Approval** of potential recoveries – are these real? Are you happy for us to recover them for you?
- Step 5** **Recovery** – to you in the form of cash, a BACS transfer, a credit note...
- Step 6** **Final Report and Recommendations** – an outline of where our discoveries were made with recommendations to protect your profits in the future.

## About PCMG

- Founded in 1993, PCMG employ over 40 cross-sector technical experts with an average tenure of 7 years+
- Over 4,000 successful organisations have chosen PCMG to deliver cost consultancy including 55% of the FTSE 100
- Currently working on behalf of more than 500 clients
- Realised cost savings for clients in excess of £150m – the largest single refund being in excess of £5m - with over 500 'claim-types'
- Part of the Alma Consulting Group – the European leader in Cost Reduction Operational Consultancy, employing over 1,500 people across 10 countries