

# SPEND MEND

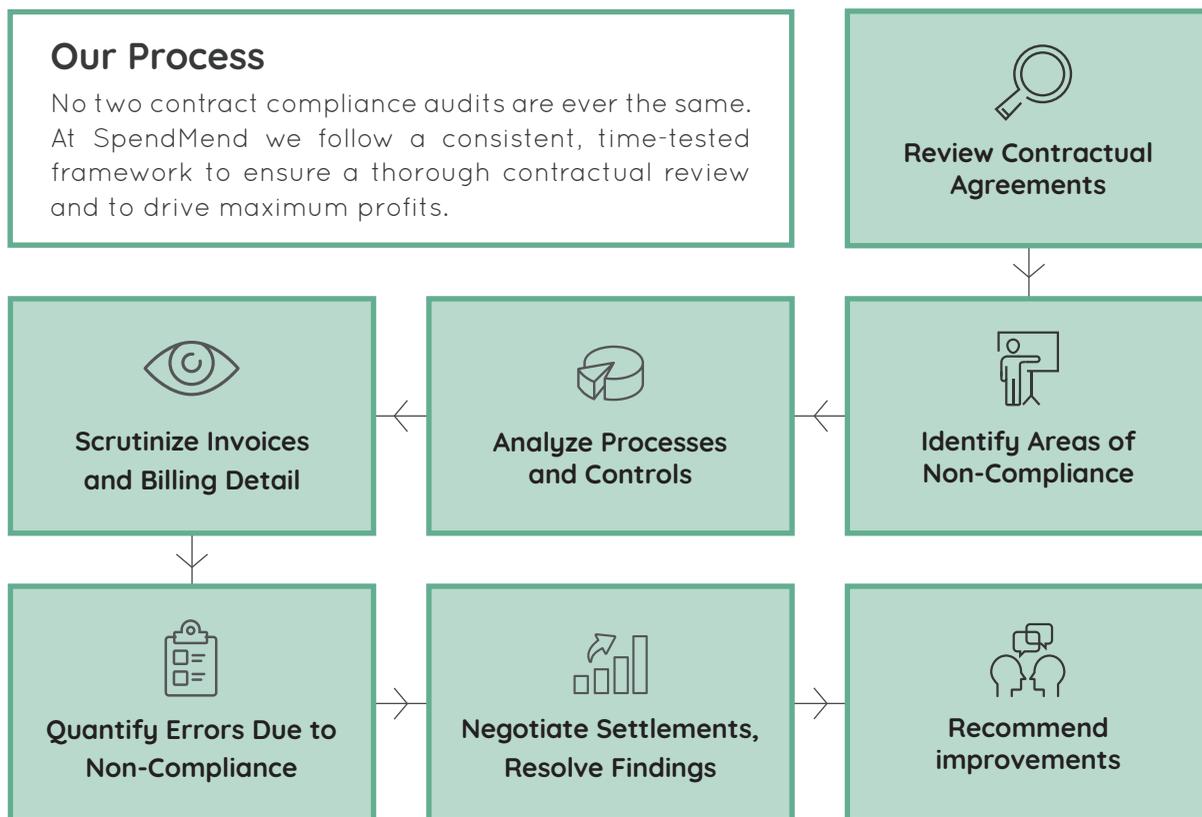
## Contract Compliance

*Mitigate Risk, Cut Costs, & Increase Savings*

### SpendMend Contract Compliance

Your organization does business with thousands of vendors. Most of these relationships are governed by one or more contracts. It is unlikely that your in-house team has the time or the specialized expertise to make sure the deals you have negotiated are the deals you are consistently receiving.

SpendMend has spent over 25 years perfecting an end-to-end contract compliance solution to ensure contracts are thorough and effective while making certain that all third parties are performing and invoicing in compliance with their negotiated agreements.



*"SpendMend's experience led them immediately to my highest risk contracts and made an immediate impact. The team was hard working and creative and found several other problem areas that needed attention. The service was unlike any I had seen."*

**- Director of Procurement, \$27B Medical Manufacturer**

## The Benefits of SpendMend Contract Compliance

Having a successful contract compliance program is valuable because it will identify and mitigate contract risks, improve contract management, and lead to realizing unexpected profit. Benefits include:



**Identify and Recover Overbillings**



**Gain Root Cause Analysis on Errors**



**Strengthen Contract Language**



**Improve Financial Terms**



**Enhance Internal Controls**



**Verify Data Reported By Suppliers**

## The Impact of a Contract Compliance Audit

According to the International Association of Contract and Commercial Management, nearly 40% of commercial contracts fail to deliver their full expected financial benefits. Non-compliance can potentially cost companies between 0.5% and 5% of their annual spend. For any organization trying to cut costs and increase savings wherever and whenever it can, a contract compliance audit will deliver immediate and long-term impact.

## Why Does Contract Non-Compliance Persist?

Despite their best efforts, organizations continue to suffer from contract non-compliance in the cost cycle. Key reasons for this are:



### Supplier Self-Reporting

Invoices submitted by suppliers don't align with the contracts



### Large Contract Volume

One or more contracts in place with thousands of vendors



### Internal Issues

Contract errors due to change, turnover, training, complex processes, etc.

## SpendMend Mission

SpendMend has proudly served all manner of business entities throughout the healthcare industry for over 25 years. Our mission is to help improve patient care through the value of innovative cost savings solutions, insightful transaction analysis, and improved visibility across business relationships.