

SPEND MEND

Recovery Auditing for Medical Industry Suppliers

Are you doing everything you can to stop financial leakage?

SpendMend By The Numbers

28

Years Leading the
Healthcare Industry

59%

Error Reduction Within
2 Years of Audit

\$1.24M

Recovered per \$1B
Audited

<1%

Reversals on Delivered
Credits & Claims

Every Organization Has Financial Leakage

Every year, Medical Industry Suppliers lose untold millions due to financial leakage in the cost cycle. But there is hope; the errors can be corrected, and the lost revenues can be recovered. By using an industry leading SpendMend recovery audit your company will identify and reclaim losses while at the same time gaining insights and visibility into your processes. This means you can prevent these errors from occurring again in the future. Although every audit is unique, SpendMend follows a tested 7-step process:



The Features of the SpendMend Recovery Solution Include:



Duplicate Payments Audit:
Proprietary searches and scripts



Statement Audit:
Automated outreach and OCR to
maximize credits



Contract Compliance:
Price-change monitoring to
ensure terms



Online Portal:
Real time insight and visibility into
results and reports



Reporting & Analysis:
A robust suite of reports to drive
improvements



Offsite and Efficient:
Offsite workforce will not require
system resources

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The Benefits of Using SpendMend to Stop Your Financial Leakage Include:



Industry Leading Recovery:
Receive \$1.24M per every \$1B in annual spend



Visibility & Insight:
Gain in-depth Root-Cause Analysis for all claims



Future Loss Prevention:
Enjoy a 59% rate-of-error reduction within 2 years



Improved Processes:
Experience steep process improvements



Time Savings:
Reduce resource drain with SpendMend's recommendations



Negotiating Leverage:
Negotiate favorable terms by leveraging audit insights



The Role of Dark Data

Dark Data is critical information that organizations collect, process and store during regular business activities, but generally fail to use for other purposes. Left unchecked, this unseen information drives financial leakage. For over 28 years, SpendMend has shone a light on dark data, illuminating control gaps, reducing cost and recovering lost revenue.

Why We Do What We Do

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

Our team members have worked with 16 of the Top 25 medical suppliers delivering over \$1 Billion in realized savings. Our specialized work with medical suppliers is some of the most critical work we do ensuring that healthcare systems are working with a healthy supply chain consisting of thriving suppliers.



"SpendMend amazed me by what they were able to uncover. They're just so good at this."
-Ken Hall, Finance Director, UTMB