

RETAIL RECOVERY AUDIT

PRGX Case Study: Top 5 Global Retailer

PROJECT SCENARIO

- ◆ Retailer looking to accelerate cash in support of working capital initiatives and lower cost to achieve cost transformation targets
- ◆ Audit cycle 30+ months conducted by Internal, PRGX Primary and external secondary teams
- ◆ PRGX took on the Internal audit function, integrating into one Primary audit team to perform an accelerated review
- ◆ All internal auditors accepted positions on the new team

KEY PROJECTS GAPS IDENTIFIED

- ◆ Governance: Implemented Steering Committee to provide support and strategic oversight
- ◆ Co-developed new ways of working: Redesigned end-to-end process, streamlined claim review, improved stakeholder communication, reporting framework, etc.
- ◆ IT Transformation: Remapped, accelerated data acquisition process through workshops; improved email accrual process

OTHER RESULTS

- ◆ Increased recoveries; fewer aged claims rejected
- ◆ Faster feedback to the business regarding root cause - client now able to focus on process improvement
- ◆ Strengthened vendor partnerships; resolve issues and complete audit sooner, fewer number of claims
- ◆ Improved buyer relationships due to improved communication, better processes

