



BeyondPerformance

DUPLICATE PAYMENTS

Duplicate Payments Drain Your Profits

According to the Institute of Internal Auditors the average percentage of duplicate payments made is .1%. If your profit margin is 2%, for every \$100,000 recovered is equal to \$5,000,000 in sales.

iTK Technologies' Cloud based duplicate module is available as part of our Managed Services offering. Our intelligent algorithms detect potential payments before or after funds are dispersed to your vendors and employees.

"Your innovative, preventative approach to solving the duplicate payments problem has improved our organizations' bottom line while reducing the cost of our Procure-to-Pay process. In addition, the iTK application captured insurance payments made to terminated employees."

-- CFO, Regional Healthcare Provider

The iTK Value Proposition:

- Reduce the time associated with identifying valid invoice numbers.
- Identify inaccurate invoices to prevent duplicate payments or misapplied cash (manual processes and/or OCR).
- Identify the potential duplicates before payments are processed.
- Eliminate employees being set-up as vendors by validating against tax ids and Social Security numbers.
- Comprehensive Procure-to-Pay rules library conforms to Institute of Internal Auditors guidance
- Improve data quality and governance.
- Reduce internal audit expenses while improving employee productivity.