



ShipAudit™

Varsity's Multi-Modal Audit Module

Key Benefits

- ◆ Eliminates manual data entry and audit processes
- ◆ Prevents erroneous or duplicate charges
- ◆ Erases need for costly third-party audit services
- ◆ Ensures accurate freight bill rates and incentives

Overview

Varsity ShipAudit reduces manual errors and facilitates audit accuracy by automating audit processes. It simplifies carrier management based on historical billing accuracy and provides information for future contract negotiations.

Key Features

- ◆ **Automated Rate Reconciliation**
ShipAudit enables the reconciliation of estimated shipment costs with actual billed carrier costs. When a carrier bill is received, ShipAudit compares the billed rate with pre-negotiated rates stored in the system. If a bill does not reflect the correct contract terms, ShipAudit intelligently calculates correct shipping charges. This includes all known discounts or other incentives, whether based on rolling 52-week volumes, accessorial charges, or any other criteria.
- ◆ **Line-Item Audits**
Upon completion of rate reconciliation, ShipAudit determines whether a bill should be approved, rejected, or short-paid based on a shipper's payment criteria. ShipAudit then reports discrepancies and passes all necessary information on approved bills to Accounting. ShipAudit audits accessorial charges, as well as freight charges, at the line-item level.
- ◆ **Electronic Receipt of Billing Information**
ShipAudit receives freight bill data from carriers via EDI (210) or a flat file, eliminating manual errors and expediting the freight bill audit process.
- ◆ **Billing Discrepancy Reports**
To support exception-based management of billing processes, ShipAudit automatically generates detailed reports that provide visibility into any invoice-related issues. This data can be viewed, exported into a number of formats, and customized to create reports that support unique customer requirements.
- ◆ **Interface with Accounting Systems**
As an option, ShipAudit can directly interface with Accounts Payable systems. All bill-related information automatically passes through to the Accounts Payable system for reconciliation and payment processing. ShipAudit facilitates quick and accurate bill payment. This means that only what is approved is paid.