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TOP
LOGISTICS
ANALYTICS
CONSULTING/SERVICE
COMPANIES 2020

TRANS AUDIT

*RENOWNED GLOBAL
FREIGHT AND PARCEL
POST AUDIT SPECIALIST*

\$15



COVER STORY

TRANS AUDIT

RENOWNED GLOBAL FREIGHT AND PARCEL POST AUDIT SPECIALIST

By Linda James



Logistics Tech Outlook TOP 10 LOGISTICS ANALYTICS CONSULTING/SERVICE COMPANIES - 2020

Amidst the multitude of freight and parcel post payment audit companies that have come and gone, Trans Audit—for over four decades—has stood its ground by aligning with evolving trends and technologies, and most importantly catering strategically to its clients' and the market's needs. As a transportation post payment audit specialist, Trans Audit is a global entity with personnel in Europe, China, Singapore, and the U.S. The company's comprehensive audit capabilities address all modes of transportation, including less-than-truckload (LTL), truckload, rail, ocean, air, barge, parcel, duties, inbound, and outbound shipments, providing a true ubiquitous solution. "Our objective is to provide a non-intrusive post payment reconciliation that maximizes and expedites refunds and profit enhancement for our clients, the majority of whom are blue-chip, Fortune

and Global 1000 companies spanning all industries," says Chad Kennedy, President of Trans Audit.

Helping Clients Validate Transportation Billing & Payments

Trans Audit's freight and parcel post audit services deliver bottom-line profit impact by recovering lost overpayments, correcting erroneous billing, and reducing future expenses. As the leader in the transportation cost recovery and reduction sector, the company takes a consultative approach to help clients ascertain refunds from their carriers. According to Vikki L. Van Vliet, the Senior Vice President of sales and marketing for Trans Audit, shippers frequently overpay their bills, either because they are misbilled by the carrier or because they overpay the carrier during the financial reimbursement process.

Many companies typically do not possess adequate resources and knowledge across all modes of

transportation to accurately identify overbilling and overpayment errors. It may not be feasible for them to dedicate teams of individuals to continually identify errors and work with carriers on an on-going basis. Shippers are also concerned about how much time and effort it would take them to internally conduct a comprehensive post audit, identify, substantiate, file and resolve refund claims. There are even cases where certain companies are unaware of the amount of money they are losing. "Similar to an internal hemorrhage, until you understand how much is escaping, you do not have an indication of how critical the situation is," adds Van Vliet. This makes freight and parcel post audits not only financially beneficial, but also imperative.

Trans Audit adopts a multi-pronged approach to filing post audit claims by leveraging best-of-breed technologies and transportation knowledgeable modal experts to maximize returns and deliver transparent client reporting.

The company employs the right mix of talent and maintains amicable relations with both clients and carriers. Partnering with Trans Audit is straightforward and simple. The onboarding driven by Trans Audit's implementation team, consists of Trans Audit ascertaining carrier authorizations, gathering shipment and payment information from clients, their carriers, and their freight audit and payment providers. With a standardized, streamlined onboarding approach covering all steps from implementation to refund production and reconciliation, Trans Audit manages the nuances related to each client's industry, carriers, rates, and mixed modes of transportation.

Trans Audit's objective is to consolidate and take a holistic view of the clients' payment processes—one that does not even forego past payments. Trans Audit analyses historical payments dating back five years for all payment points to ensure payment validity and accuracy. Carrier billing errors are identified and refunds are pursued for varying timeframes dependent on transport mode – three years for international ocean and air, two years for rail, six months for truck. This inspection and ultimate profit enhancement is performed on both a retrospective and recurring basis, unlike other post audit providers that do it just once.

Pioneering Technology Deployment

Trans Audit's proprietary platforms and continuously updated technology deployment facilitates the efficient and effective performance of post audits globally. The company has brought forth several technology firsts in the transportation post audit space. Trans Audit was the first to introduce web reporting that allowed clients to view the status of claims filed and refunded each day. Clients can view each claim's status and verify when and why it was

filed and reimbursed. Trans Audit is also credited with introducing local currency claim filing and proprietary online claims analytics, as well as query and data extraction tools to the client and market.

root cause, hierarchical, and multi-currency reporting, as well as ad-hoc query capabilities. "Coupled with TransPortal™, our breadth and depth of technical and analytical resources and expertise, enable us to deliver well

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Our objective is to expedite refunds, profit enhancement, and ancillary value for our clients, a majority of whom are blue-chip, Fortune, and Global 1000 companies spanning all industries

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"We are focused on delivering financial insights, process improvements, and superlative recoveries and benefits for each client," says Kennedy. The company's unparalleled capabilities for data receipt processing, analysis, and claims generation and management in local currencies, along with its top-notch carrier relationships, enables Trans Audit to recover more overpayments and identify more cost reduction opportunities compared to internal or competitive reviews.

Trans Audit's subject matter modal experts and extensive data mining tools delve deep into contractual terms, accessorial charges, commodity types, and payments to attain insights that surpass that of its competitors who predominately seek low hanging fruits such as duplicate payments. "Our comprehensive cloud-based claims analytics system, TransPortal™, delivers clients unique insights to monitor, manage, and improve carrier billing and payment accuracy," mentions Mike Coulter CIO & CAO at Trans Audit. This continuously enhanced system provides real-time claim status, claims aging, error type,

managed and successful engagements worldwide," adds Coulter.

Internally, Trans Audit has built proprietary software that allows their analysts to identify, calculate, substantiate and document extensive claim information. This streamlines the flow of information and makes it integral to the content that is provided to carriers and clients. Trans Audit's results reporting does not rely solely on Excel spreadsheets, rather leverages graphical visualizations with "drill down" capabilities, and user-friendly data query and extraction tools.

Evidently, Trans Audit has invested heavily in its internal systems to improve workflows and discovery and documentation of claims. Approximately 98% of Trans Audit's refund claims submitted to carriers are electronically and automatically transmitted. To this end, several carriers have testified that more than 80% of all claims that they receive come from Trans Audit. The company makes it exceptionally easy with detailed and well documented submissions for carriers to comprehend and act on claims, such that additional research is often not needed. Trans Audit works

diligently to perpetually deliver a well-structured and collaborative end to end claims identification and resolution process.

Inherently Different and Holistic

What differentiates Trans Audit from other freight and parcel post audit providers in the market is its technology, documented processes, professionalism and dedicated team. The company has a multi-talented team of modal subject matter and carrier management experts who

carrier relations group that files and manages claims through resolution. As representatives of their clients, the company places great emphasis on maintaining amicable relationship with the carriers. "Carriers deliver our clients' products, and also deliver our 'end-product,' which are refunds, hence, it is paramount to simultaneously protect our client's and our relationship with the carrier" says Kennedy.

Trans Audit has proven repeatedly that its superior personnel, multi-pronged processes, technology, and data

awarded Trans Audit its entire global business. Kennedy shares another instance of a worldwide automotive manufacturing and supply corporation where claims for over \$4,000,000 were filed with over \$3,000,000 recovered in one year. Such illustrations of "impressive scale" are just a few examples of Trans Audit's broader experience and unsurpassed capabilities in its field.

Unlike its competitors, Trans Audit has refrained from being acquired by any private equity firm or investors, and instead choses to remain client,

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Servicing corporations from chocolates to chemicals, Trans Audit is focused on delivering client centric financial insights, process improvements, and superlative recoveries and benefits

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strive to provide benefits above and beyond monetary results and maximize returns for clients with minimal time investment. "Our primary objective is to minimize the level of client resources necessary to commence and support the post audit process, while simultaneously maximizing each client's returns," says Van Vliet. Van Vliet adds that clients typically allocate no more than one hour per month to support the post audit process. Trans Audit's unsurpassed capabilities, non-intrusive approach, and a contingency fee structure, whereby they share only in the results produced, deliver exponential value to its clients.

Trans Audit has a dedicated

management capabilities identifies issues and delivers refunds that other post audit providers or internal client reviews miss. In one instance, Trans Audit produced more refunds for a client in the first six months of service than a prior competitor had delivered to the same client in the three previous years. For a multinational electrical and power management company, Trans Audit filed over \$2,000,000 and recovered \$1,200,000 in one year. There were mistakes ranging from mis-classifications, rate misapplication, discount percentage errors to various payment issues. The client who had previously split their post audit with two providers consequently

not profit, centric. Having carved a unique niche in the industry, Trans Audit will further capitalize on its global presence to best support its clients and their needs. We continue to execute a well-strategized approach to deploy new technologies, further global expansion, and most importantly, exceed client expectations," informs Kennedy. Meanwhile, Trans Audit will continue to enhance its client and carrier relationships, cloud-based analytics, and data extraction tools to ensure that it delivers the most efficient and non-intrusive services, enabling clients to achieve the highest returns with minimal resource investment. **LT**

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*The annual listing of 10 companies that are at the forefront of providing
Logistics Analytics consulting/services and transforming businesses*