



Case Study

coles

Coles selects Profectus' Financial Transaction Analysis

For over 90 years, Coles has had a rich history in Australia. Today, Coles is a leader in Australian food retailing and is regarded as one of the flagship names in Wesfarmers' portfolio of companies.

Background

Coles has more than 100,000 employees and over 11 million customer transactions a week. They process more than 600,000 accounts payable transactions per month.

Challenge

It is a considerable challenge ensuring complete processing accuracy on a high volume of transactions. The most robust processing controls and systems don't always prevent errors from occurring. Even if a high percentage of transactions are processed accurately, the residual errors can add up considerably over time. Identification and recovery of these erroneous transactions requires in-depth analysis, specialised technology and best practice benchmarking of results.

'We wanted a partner that understands the complexities of retail'

'Profectus is our transaction analyst partner of choice. We need a provider with the size and capabilities to service Coles' needs. Profectus provides a valuable, ongoing review of all areas of our supply chain, merchandise and shared services functions to ensure accuracy and enforce best practice processes.

They assist us to understand the cause of errors and implement preventative processes. Profectus has developed a strong and collaborative working relationship with our teams and vendors.'

Alex Bertoncini, Rebates, Allowances & Trading Terms Manager, Coles Supermarkets

Solution

In 2003 Coles engaged Profectus to provide ongoing Financial Transaction Analysis (FTA) services to prevent errors from occurring and ensure best practice processing is maintained. Profectus detects and recovers lost profits due to overpayments and under-claimed vendor entitlements, such as:

- Duplicate Payments / Payment Errors
- Expense Category Reviews
- Supplier Statement Analysis
- Freight
- GST Input Credit Recovery
- Waste
- Merchandise Contract Compliance (rebates, deals, straight monies)
- Direct to store Cost Checking

Benefits to Coles

- Recoveries have made a material contribution to Coles' profit since 2003
- Profectus assists Coles' teams to achieve best practice transaction processing and provides preventative recommendations to reduce the rate of erroneous transactions
- Profectus provides excellent visibility through a web portal for Coles stakeholders and provides key suppliers regular project updates
- Financial targets set by Coles have consistently been achieved by Profectus.

Profectus - Industry Experts

Profectus is Australia's leading consultancy firm offering Financial Transaction Analysis Services (accounts payable analysis) and preventative software solutions.

Our combination of experienced professionals, advanced technology and proven processes allows us to deliver value for our clients with:

Financial Transaction Analysis (FTA)

Profectus is the leading FTA provider to corporate and government in Australia. We specialise in the detection, recovery and prevention of financial leakage to improve your organisation's profits and performance.

Software Solutions

Intuitive web-based software solutions that prevent erroneous transactions and provide reporting to assess performance and support decisions towards increasing profits:

- **Rebate & Deal Management**
- **Product Profitability Reporting**

Clients

We work with high performing organisations, across all industries, who are committed to ensuring their transaction processing environment is profitable:

- retail
- financial services
- manufacturing
- mining
- telecommunications
- energy
- government
- services.