



Freight Audit + Payment

Softeon Freight Audit + Payment

- Revenue + Cost Allocation to SKU Level
- Shipment Tracking
- Customer Service Capabilities
- Rich Analytics
- Revenue Margin Management Tool for 3PLs

Benefits

- More Accurate Calculation of Cost of Goods Sold (COGS)
- Measure Carrier Billing + Delivery Performance
- Monitor + Control of Buy-Sell Costs for Freight
- Keep Costs Within Specified Margins

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Eliminate the Need for a Third-Party Audit Service.

The Challenge

Until now, most companies that audited their freight bills for one or more carrier modes did so using a third-party service. In some cases, different third parties are used for parcel versus truckload and LTL. Other companies do not audit their freight bills at all, or only audit truckload and LTL, and don't account for parcel shipments.

The Solution

With Softeon's Freight Audit + Payment, companies can use the same type of sophisticated software that some third-party audit firms use to identify carrier errors and overcharges. Studies have found such errors and overcharges can represent 2-3% of a shipper's total freight spend – dollars that can be recovered with the right tools in place.

Shippers can also save the costs associated with using third-party audit firms. With FAP, companies can identify, document and report on all the overcharges, such as a parcel carrier missing its delivery commitment for a given class of service, a truckload carrier miscalculating accessorials charges, or an LTL carrier misclassifying freight.

While the shipper still needs someone to contact the carriers to obtain the refunds, that can be done easily through a small internal staff or outsourcing just that activity, not the entire audit process - reducing costs substantially.

Softeon Freight Audit + Payment

Softeon Freight Audit and Payment (FAP) system is a solution that can reduce total freight spend and/or eliminate the need for expensive third-party freight audit firms. FAP supports parcel, LTL and full truckload shipments, and can rate and audit freight bills across several dozen attributes and accessorials, performing a three-way match between a company's own shipment information, proof of delivery information, and the carrier's freight bill.

FAP can benefit companies in every sector, and can be an especially important tool for ecommerce companies or business units struggling to get to profitability by reducing effective shipping costs.

Functions Include:

- Revenue and cost allocation to the SKU level to more accurately calculate cost of goods sold (COGS)
- Shipment tracking and customer service capabilities to measure carrier billing and delivery performance
- Rich analytics such as detailed freight spend and volume analysis, plus a broad array of pre-packaged internal and carrier KPIs
- A revenue margin management tool for 3PLs that enables them to monitor and control buy-sell costs for freight and keep them within specified margin parameters.