

VENDOR MANAGEMENT

M11. LESSOR COMPLIANCE

fleetworxCOMPLIANCE



A SERVICE MODULE THAT ENSURES CONTRACTUAL COMPLIANCE FROM THE LESSOR SUPPLY CHAIN, USING A COMBINATION OF TECHNOLOGY AND APPLICATION OF COMMERCIAL MANAGEMENT PROCESS.

The Challenge

Creating supplier agreements that look after the commercial interests of the client is of course necessary for any procurement professional, but can be tremendously labour intensive. The subsequent monitoring of those commercial elements can have an even greater impact on often scarce resources.

Ideally, after implementation, the many commercial terms negotiated into a lease or other supply agreement should be applied to the letter – month after month, year after year. Unfortunately we know this is not the case in many circumstances, and close monitoring of often quite complex calculations is required in order to ensure compliance.

Our Solution

We collate all the agreed contractual terms from our clients and their supply chain, and enter the detail into the Fleetworx Compliance System.

We then get precise monthly updates on fleet additions from your suppliers on which we perform forensic analysis of all financial aspects, ensuring everything is in line with your contractual expectations.

We examine all calculations, including early termination, profit share/rebates, discount terms etc to make sure you get the full value of what's been agreed. We also challenge all inconsistencies and errors, and report on cost savings /credits generated as a result.

Your Benefits

Our proven Fleetworx lessor compliance module has already highlighted large areas of financial oversights from suppliers and has successfully recovered over £4m for one particular client.

Our module works seamlessly alongside your existing fleet management resource and it also serves to add value to their function within your business.

We will provide you with monthly/quarterly/annual reports, highlighting individual vendor compliance on all provided services; whilst the Fleetworx Compliance System provides a scoring platform that will allow you to closely monitor the progress and performance of all suppliers.

We also provide detailed reports on all errors, and the financial implications to you had we not resolved them, as well as a full breakdown of all credits issued.

For further information on how the Lessor Compliance Module can help your fleet management process contact Tom Osborne on 01926 353 300