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Lavante Recovery+ Solution Automates Credit Recovery Process and Vendor File Cleansing for Leading Supermarket Chain

Dec. 05, 2012

Lavante, a provider of on-demand supplier management and recovery solutions, today announced that Key Food Stores Cooperative, Inc. (Key Food), a major New York-based supermarket cooperative, has selected the Lavante Recovery+ solution to help identify and recover lost supplier credits and efficiently update vendor files for integration into a centralized ERP system.

Key Food realized that between periodic audits it was missing potential credits from suppliers that occurred for a variety of reasons, such as duplicate payments, improperly returned products or discounts not received. The supermarket chain wanted to automate this process in order to gain visibility into the auditing process and more quickly identify and recover missing credits on a continuous basis. Additionally, Key Food needed to maintain an up-to-date profile of its more than 6,000 active vendors and develop a centralized system to consolidate information from disparate ERP and accounting systems. Since Lavante Recovery+ includes vendor file cleansing and enrichment, it will ensure that Key Food's vendor records are always current while avoiding duplicate profiles.

"In today's competitive retail market, every dollar improves the bottom line, so it's important to capture every credit that is rightfully ours," said Tom Ricapito, controller, Key Food. "Lavante's automated solution will enable us to quickly see the search results for missing credits and gain the benefit of those results much sooner than we would have using traditional manual methods or one-time auditing projects. We'll now have the information we need right at our fingertips and capture those credits in a much more efficient and timely manner."

The Lavante solution is unique in offering a subscription-based solution at a fixed

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risk.

“Companies, such as Key Food, are realizing that by automating the process they’ll be able to not only find lost credits very quickly and efficiently, but also maintain more accurate and up-to-date information on their suppliers,” said Joe Flynn, CEO and founder, Lavante. “We’re very pleased to be working with Key Food and we’re confident that they will be very happy with what they’re able to accomplish with Recovery+.”

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