

Sophia™ Technology Expense Management

Optimize technology costs across your business

Technology solutions, and their billing terms, are often complex. You don't want to pay invoices blindly, but validating that they're correct can be time-consuming and difficult, especially for accounting personnel who may not have necessary tools and specialized technical expertise. You do, however, want to avoid late fees, interest charges, and even service disruption.

Meet Sophia™, the Technology Expense Management (TEM) solution available exclusively from BCM One. Sophia automates and streamlines the process so you can pay your technology invoices on time and with confidence that you received the services you were billed for. And because all your technology-related data—including services specifications, cost components, commitment terms, and contract copies—are centralized on our Sophia platform, the information you need is always at your fingertips.

Sophia was built from the ground up by a seasoned team of technology, data, and forensic accounting specialists to not just identify billing problems, but to solve them and increase the return on your overall technology investment.

Whether you're reprioritizing your IT spend or just looking to optimize your costs, with Sophia you can save money and/or repurpose cost savings to support other technology needs.

Sophia + Managed TEM: Optimize your IT and finance operations

BCM One acts as an extension of both your IT and accounts payable teams:

- We inventory all the technology you have in place across your business
- Our team will conduct a bill audit then consolidate, re-negotiate, and dispute contracts to meet your business requirements to ultimately save you money. We'll manage this process on an ongoing basis to keep you fully optimized
- When you need additional support resources, our accounting specialists can handle the receipt, verification, and approval of all your technology invoices every month

Key Features of Sophia + Managed TEM

Invoices

- Receipt upload into the centralized repository
- Invoice review and approval
- Ongoing bill audit (contingency-based: a fee is incurred only if we find savings)
- Bill dispute
- BillPay (add-on service)

Technology

- Inventory maintenance
- Service optimization
- Centralize key service attributes

Contracts

- Ongoing contract maintenance
- Technology Contract Negotiation (add-on service)

Why Sophia Managed TEM?

Visibility + Efficiency

- › Uncover and reset outdated, off-market, obsolete pricing
- › Consolidate contracts or migrate to more competitive suppliers
- › Identify stranded, duplicate, or unneeded services so budget dollars can be redirected
- › Make better decisions about your technology dollars and allocate spend to areas actually using the services
- › Leverage BCM One's direct pricing visibility into 50+ technology suppliers

Add-on services

BillPay

Think about all the hands your carrier invoices have to go through—from receipt by one department to review by a different team to payment—and the time it takes to complete that process. And this happens every single month for the dozens, or even hundreds, of technology invoices you receive. All that effort is a distraction for your IT and accounting teams, but if you don't handle it on a timely basis, you risk services being disconnected, especially given the short payment terms within the industry. If you are a Sophia + Managed TEM client, you can take advantage of our BillPay service, where BCM One takes over that entire process, paying your carrier bills promptly and managing any issues to prevent disruption.

How it works

We'll work with you to document a complete set of guidelines for when to approve or decline invoices, types of issues that require investigation, whether to hold payments for any disputed charges, etc. From there, we'll take over carrier payments. Our team follows generally accepted accounting principles (GAAP), providing you with transparency and details you may require for audit and record-keeping purposes. And you'll have a full view into all the invoicing and payment details in the Sophia platform.

Benefits

- Offload the transactional carrier billing process to gain back hours every month
- Avoid disruptions resulting from inadvertent non-payment
- Maintain full process visibility and transparency

Technology Contract Negotiation

Technology contracts aren't like other obligations. The solutions and their billing terms are often complex, so validating that you've been receiving the service you purchased—and at the agreed price and service levels—can be difficult, especially for personnel who may not have deep technical knowledge. Determining whether you could be paying less, getting better service, or moving to a superior technology requires an even higher level of expertise. If you are a Sophia + Managed TEM client, you can take advantage of our Technology Contract Negotiation service, leveraging BCM One's deep knowledge, experience, and relationships in the industry to optimize your technology spend and supplier contracts.

How it works

We work on a success-fee basis that guarantees positive returns, so you have nothing to lose and budget dollars to gain. We can partner with you in several different ways. We can fully manage your contract negotiations from start to finish, or we can apply our expertise at the end of your negotiation process for a set fee on final savings achieved. If we receive compensation from a supplier you contract with as part of the process, we can offset a portion of our fee.

Benefits

- Centralized contract details to monitor technology obligations all in one place
- Inventory linked to contracts so price scenarios can be modeled
- Pricing visibility with 50+ suppliers and 17,000 clients to benchmark contractual terms and ensure you get the best price
- Deep relationships with Tier 1 suppliers to leverage in special situations
- Proactive contract alerts to notify you when milestones requiring action are approaching