

Our Real-time Review Program contains costs, improves transparency and tracks supplier performance.

Typical Projects

- Major construction
- Turnarounds
- Outages
- Storm response
- Disaster response
- Decommissioning

Contract Review Activities

- Invoices before payment
- Draft and proforma invoices
- Change order requests
- Change orders
- Claims/disputes
- Critical terms/conditions
 - Lien waivers
 - Bonds
 - Insurance
 - EH&S
 - Security
 - Quality
 - Training
 - Certifications
 - Licensing

Field Observation Activities

- Labor
 - Straight time hours
 - Overtime hours
 - Per diem eligibility
 - Expenses
- Equipment
 - Location
 - Operation
 - Maintenance
 - Tracking
 - Fueling
 - Small tools
 - Consumables
- Material
 - Location
 - Inventory
 - Tracking

The best way to contain costs is to ensure they are reviewed thoroughly prior to being incurred and paid. Renew's Real-time Review Program provides clients with the confidence that their invoices, change orders, and critical contract terms and conditions are being reviewed and thoroughly monitored before any invoice is paid, change is approved, or contract term or condition is achieved. We ensure:

- Identification of potential over-billings and overpayments (Cost Avoidance)
- Improved transparency into cost and budget calculations and change requests
- Claims and disputes are not assessed unless supported with verifiable costs
- Hard-dollar recovery of prime/sub-contractor, vendor and supplier overcharges
- Detrimental practices are revealed and can be replaced with best practices

OUR AUDIT PROCESS

Our thorough review of all expenditures and change requests includes an individual review of terms and conditions on selected agreements with key suppliers and contractors. This includes line-item analysis and review of invoices, monetary transactions, POs, validation of price/volume, and confirmation that contract provisions have been accurately translated. Corresponding field activities can also be observed and validated in real time. Variances are tracked and reported to the client and supplier so errors can be eliminated over the life of the contract. Cost reduction and contract improvement opportunities are identified, along with identification and recovery of overpayments and business concessions that translate to prospective savings. Our Real-time Review Program ensures that our clients are accurately charged and receive their full entitlements under established supplier and contractor agreements.

RENEW'S APPROACH

- Due diligence and best candidate selection
- In-depth review of all critical terms and conditions
- Over 140 audit tests performed
- All components of each invoice line item analyzed:
 - Cost-based pricing validation
 - Personnel classification and labor cost build-up
 - Incorrect mark-ups/margin
 - Incentives, discounts, rebates, cost sharing
 - 3rd party charges/reimbursables
- Tracking with validation of labor, equipment, and material in the field
- Assistance with negotiation and collection

Renew's Cost Recovery and Cost Containment services produce hard-dollar results for our clients – specific, tangible and often quite substantial. Please contact us today at 281-276-4500 or info@renew.com to learn more.
You have everything to gain.