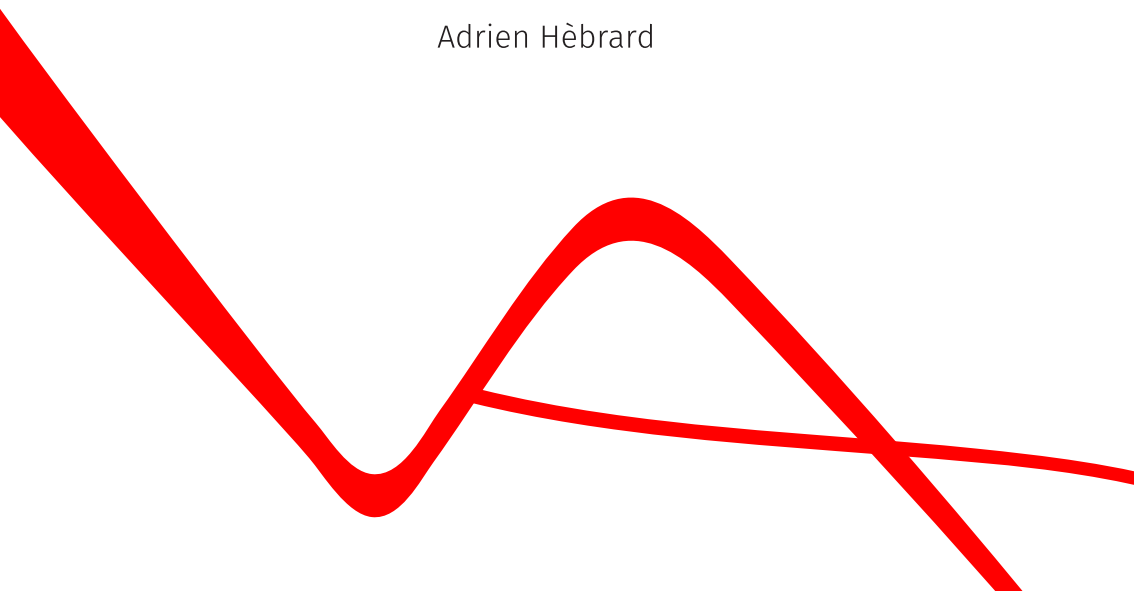


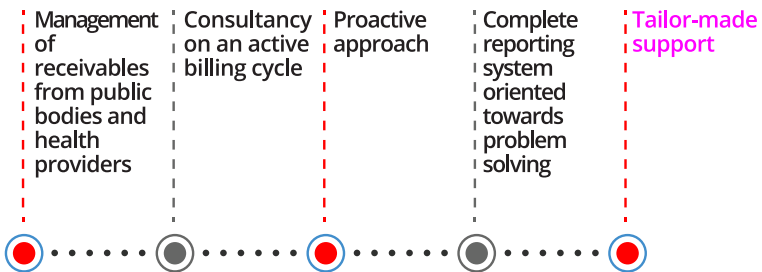
VALUE ADVISORY
COMMITTED TO BUSINESS CARE

*“To know,
to do,
to know how to,
and to let people know.”*

Adrien Hèbrard



Value Advisory
manages the Order to Cash (O2C)
process and flows in outsourcing
for Health Service and
Public Administration providers





**ARE YOU LOOKING FOR TRANSPARENCY AND RELIABILITY?
WITH US, YOU ALWAYS HAVE EVERYTHING UNDER CONTROL**

Value Advisory is your single point of contact. We have deep knowledge of the industry. An internal structure and our network of professionals throughout the country. We provide complete reporting

VALUABLE SERVICES

Value Advisory supports the corporate credit and customer management functions in all phases

from order to collection - cash application included - through ad hoc reporting

Prompt reporting of the causes hindering the registration, settlement and collection of invoices and suggesting the most *suitable remedies*

The Credit Manager can thus monitor and coordinate the entire O2C process

Data handling

Accounting transactions imported into our Credit Management Platform (CMP) and managed by the individual specialised areas (internal/external)

Receivables management

Reconciliation, analysis of unsuccessful reminders and defaults, identification of payment issues, repayment plans and payment details

Comprehensive reporting

Collections, payment issues, performance reports by customer/region/channel and DSO and other specific indicators

PA and B2B electronic invoicing management

Ancillary activities

Order analysis and release, cash application, SDI and NSO monitoring, dispute management and other

support and consultancy activities built alongside clients.

KNOW HOW

Value Advisory professionals have a solid knowledge of the processes of acquisition and distribution of drugs, medical devices and, more generally, of goods and services that target Healthcare and Public Administration

Value Advisory's capacities help you:

- - - - - **gain an in-depth** understanding of the context
- - - - - produce **scenario predictions**
- - - - - **promptly** focus on situations that require **action**
- - - - - manage **unexpected** events as best as possible
- - - - - ensure the **satisfaction of clients**

UPDATE

*Rules, processes, constraints and opportunities
in the world of Supply Chain Finance are constantly evolving*

Value Advisory invests continuously in updating its organisation

“ For knowledge without experience
always proves insufficient. ”

Ruggero Bacone

RELIABILITY

We manage our clients' receivables with attention and care, exactly as if they were our own. This is because safeguarding the commercial interests of partner companies is our interest

We are committed to ensuring that clients are and feel protected, and ensure that they:

- - - - - obtain the **best possible service** from Value Advisory
- - - - - are supported in full **compliance with applicable regulations**, avoiding any risk of incurring penalties
- - - - - have a **wide range of solutions** always available

THUS, OUR CLIENTS DEVOTE THEMSELVES TO THEIR BUSINESS AND WE PROTECT THEIR REVENUE SOURCES

The advantages of entrusting us with the management of the active cycle: focus on your core business, lower fixed costs, and maximise the cost/benefit ratio

SHARING

***Our clients* receive information and news that we collect on the field from debtors as well as our scenario analyses**

Above all, *we share* our orientation towards results also through a complete and accurate reporting system aimed at problem solving

FLEXIBILITY

Value Advisory offers valuable services tailored to the specific needs and characteristics of each client, of which we do not see ourselves as mere suppliers but trusted partners

We mainly present ourselves as outsourcers for O2C management, but we can be collaborators alongside our clients, integrating their internal resources devoted to O2C processes

*“Information is everything:
watch, listen, and learn.”*

Ben Kingsley



**YOUR COMPANY IS UNIQUE
OUR SOLUTIONS FOR YOU... TOO**

Our clients are our partners
We have a proactive and tailor-made approach
We develop customised and effective solutions

PROFESSIONALISM

Relationship with debtors are managed by our experienced professionals

All activities in Value Advisory are centrally guided and coordinated by managers who, in turn, interface proactively with the contact persons of clients in a context of full collaboration

INFORMATION SYSTEM

Value Advisory relies on its own software, constantly updated and designed to optimally support and monitor all phases of corporate credit management

“

Price is what you pay.

Value is what you get.

”

Warren Buffet

A photograph of two call center agents working at a computer workstation. The agent in the foreground is wearing a headset and glasses, looking towards the right. The agent in the background is also wearing a headset and looking towards the right. They are sitting at a desk with a computer monitor, keyboard, and mouse. A red text overlay is positioned in the center of the image.

CREDIT MANAGEMENT AT YOUR FINGERTIPS

Accurate and updated control of the entire process
Monitoring and coordination of the various O2C cycle stages
All information just a click away

THE VALUE ADVISORY TEAM



A management team made up of professionals with significant experience in the sector, holding important roles in companies and associations, who can fully understand their clients' needs and develop effective solutions

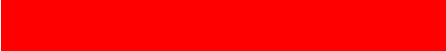
ON-SITE STAFF

- - - - - The on-site staff constantly interact with ACMS (Area Credit Managers) in the area, collecting their reports, providing them with information and directing their activities
- - - - - Interact over the telephone with debtors to optimise the resolution of critical issues
- - - - - Monitor and coordinate the various phases of the O2C cycle
- - - - - Ensure the updating of the central information system (CMP)
- - - - - Prepare the reports addressed to each client

AREA CREDIT MANAGER (ACM)

- Spread throughout the country,
they guarantee complete local coverage
- Remain in constant personal contact
with debtors
- Reconcile bank statements with debtors
- Detect the reasons preventing the payment of invoices
- Report to central management
- Collect information on payment details,
useful for proper receipt matching
- Promptly seize every opportunity
to speed up collection times





Electronic invoicing has introduced new “control points” and related KPIs in addition to the traditional ones. Therefore, it has made **the invoice settlement process more transparent but also more complex**

In this context, it becomes of the utmost importance for SSN (Italy's NHS) suppliers **to be able to promptly grasp and resolve** internally any possible procedural impediments to liquidation while optimising their cash flow

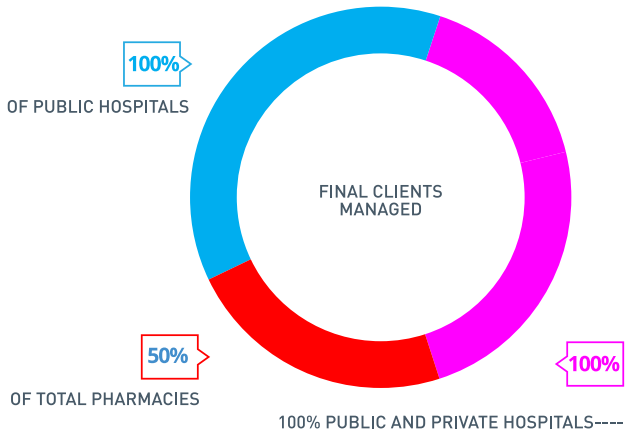
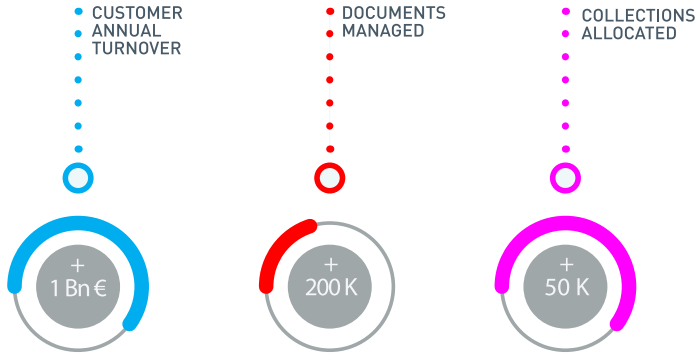
Furthermore, with the adoption of the order through NSO and the computerisation of the entire Procurement to Pay cycle, it is necessary to **rethink the company's intervention strategy**

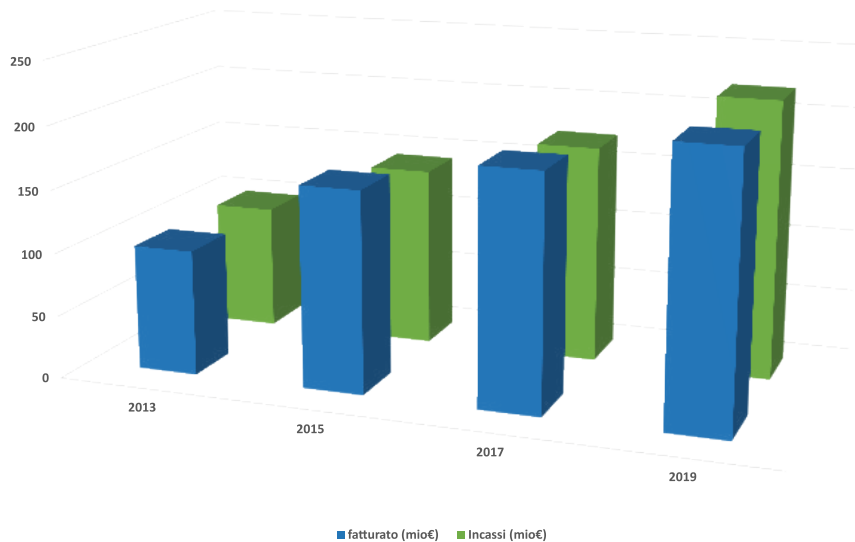
The focus shifts from the management of the insolvency (and related dunning activity) to the **management of the Order to Cash process**

Value Advisory supports companies here, offering to strengthen their organisation or manage the entire process in outsourcing mode

Value Advisory, having anticipated market changes and proactively faced the increased complexity and the challenges arising thereof, can now grow and prepare new functional strategies along with its clients

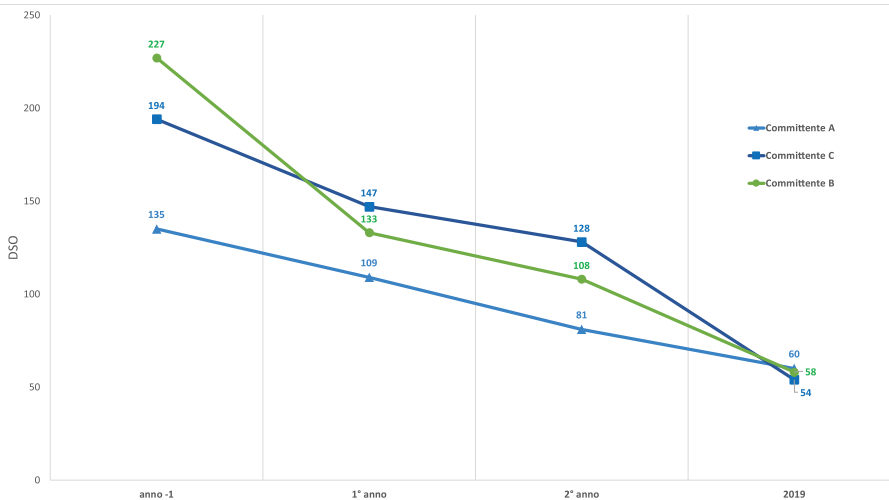
INDICATORS





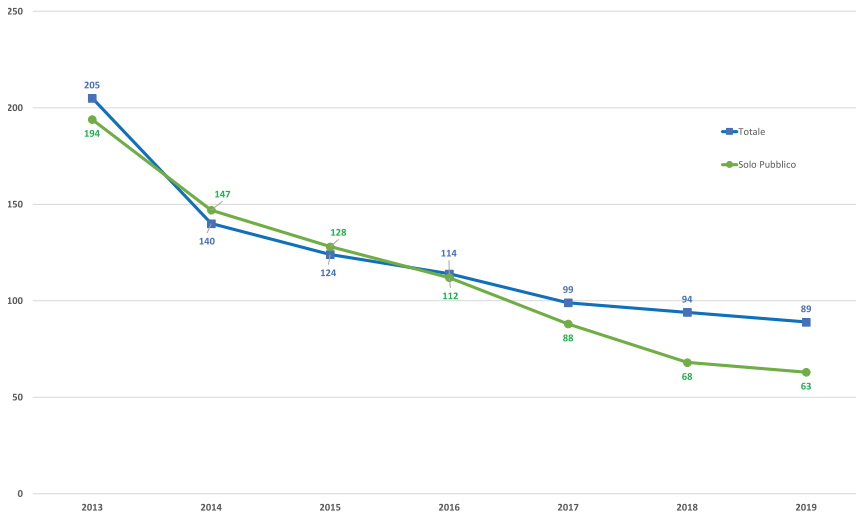
Indexed evolution (2013-2019): turnover and collections

The number of our client-partners, the turnover managed and the related collections have consistently increased over the years



Evolution of the DSO (Public only) by cluster of annual turnover in assignment for at least 3 years

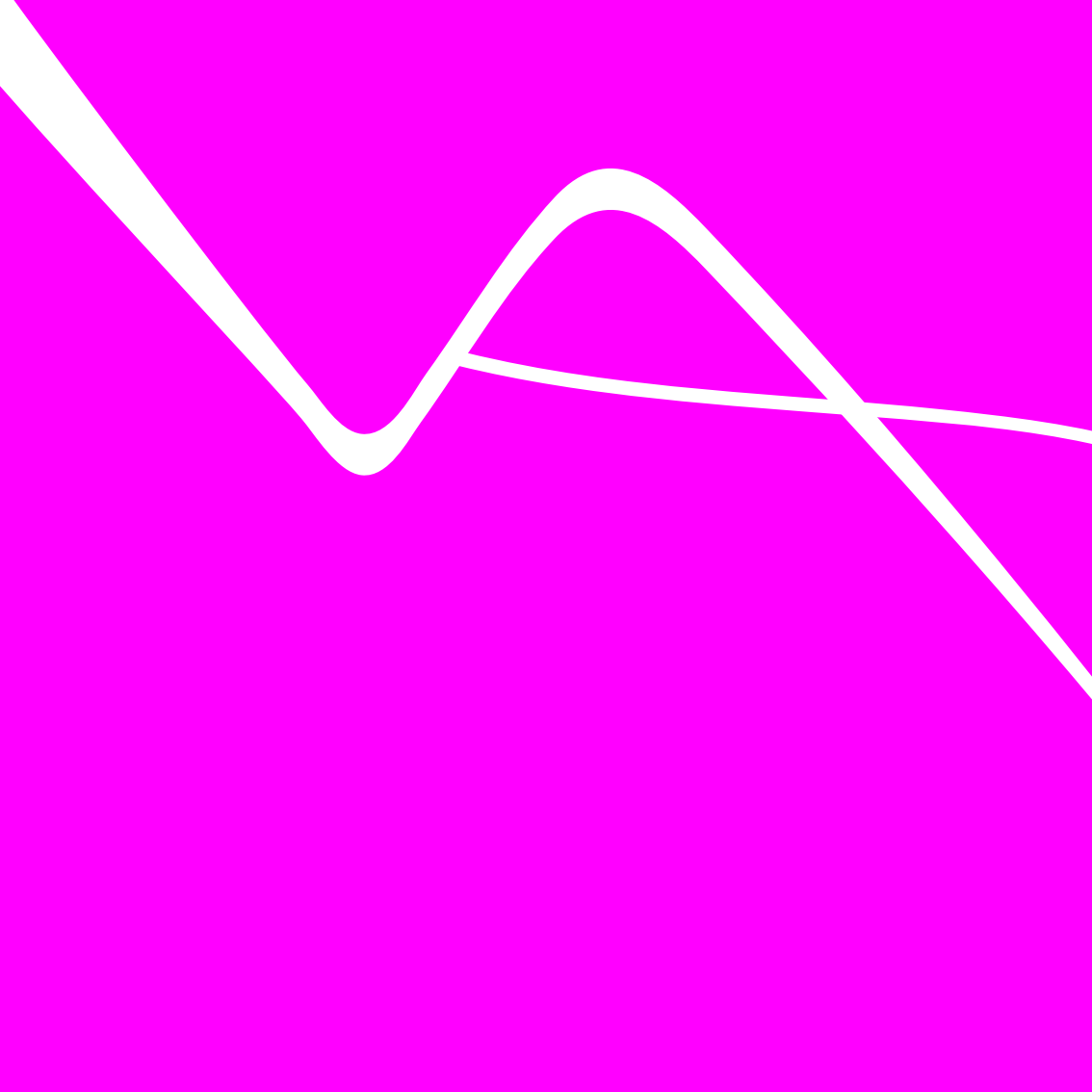
We assure our clients a positive impact on exposure and DSO from the first year, and guarantee the utmost attention regardless of turnover volumes



DSO performance

Total and Public only

DSO indicators relating to the total turnover managed by VRS have always remained on average 20% lower than the sector benchmarks





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