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## Asentinel watches over large firm phone bills

October 28, 2008

By Allan Maurer

MEMPHIS, TN—Large companies looking for a way to save money in this troublesome economy—or any other time—might want to think about automating management and auditing of their phone bills. David Perdue, CEO and founder of Memphis-based Asentinel says the typical Fortune 1000 company can save up to \$1 million or more a year using our software.”

Perdue cites Gartner research that says 80 percent of telecom bills are incorrect to the tune of overbilling by 6 to 8 percent. “A typical Fortune 1000 company spends \$25 million or more on telecom yearly,” says Perdue. “So at 6 percent, \$1.5 million is typically lost. That’s the conservative end of the Gartner numbers.”

And that doesn’t count the cost of staff needed to audit and manage the telecom bills, he notes.

“When we first installed our software at Union Planners,” he says, “they had 14 people looking at their phone bills, trying to analyze it and find errors. Three years later, they reduced it to 2.5 people, a substantial improvement.”

In addition, he says, Asentinel’s software “has a robust reporting package that allows customers to slice and dice the info any way they want. They can use it to improve their networks and to negotiate better contracts.”

Founded in 2002, the company developed when the president of a company called Cornerstone approached Perdue, a 35-year veteran of the telecom industry, to look at some new software. “I looked at it, put up the money and started the company,” says Perdue.

“First we wrote the patent application. So 2003 was our first year doing business.” The company sells its software on a perpetual license or a subscription basis, which ever they prefer. “Some clients like to put it behind their firewall,” Perdue notes.

Asentinel’s patented telecom expense management solution audits a company’s bills automatically. “It looks at 500 datapoints on each bill to make sure it’s correct,” Perdue says. “It flags errors so something can be done about them.”

The company, which sells only to large firms, has clients such as Regents Bank, Morgan Keegan, Ticketmaster, two of the top ten U.S. banks, and three of the top 20. “It’s a pretty diverse customer base,”

says Perdue, "of about 60 clients nationally."

It has customers in corporate real estate, film and TV production, energy and utilities, transportation logistics, and industrial manufacturing.

The cost of the software varies depending on the amount of the client's telecom spend, who hosts it, and how many integrations are required, but averages roughly 1 or 2 percent of their annual telecom spend.

"It's a very profitable venture just on the audit, but when you add in the reporting and automation savings, clients get considerable payback," says Perdue. "A typical customer pays for it in the first few months."

Asentinel has not chosen to take any venture funds and is owned by the officers of the company.

The 30-employee company has a few positions open, although it does its new product development in Romania, where its sister company is located.

The company was named to Business TN Magazine's "Hot 100" list of the fastest growing companies in Tennessee in 2008. Eligible companies are required to be based in Tennessee, and able to show evidence of employee growth, growth over a period of years, and growth as compared to the industry average.

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