

— PHANTOM TAX SERIES —

The Ghost in the *Ledger*.

How a 27-page invoice, a demolished building, and a \$3,000/month circuit nobody could find revealed the structural pattern bleeding six figures a year out of America's most sophisticated broadcasters.

"Don't hate the player, hate the game. Telecom and Utilities are hard to manage. Nobody naturally owns this category — so nobody hunts it."

— EMILY LINDNER, FOUNDER & CEO

~\$42M

AGGREGATE BROADCAST
SAVINGS TO DATE

29%

AVERAGE FIRST-YEAR
COST REDUCTION

~70%

OF THOSE SAVINGS
FROM DISCONNECTS

21 yrs

FOUNDER-LED,
WBENC CERTIFIED

CHAPTER ONE

The ghost is real.

In every enterprise telecom and utility ledger, there is money being paid out every month for things that no longer exist. Canceled services that never stopped billing. Circuits running into buildings that aren't there anymore. Contracts inherited through M&A that nobody remembered to turn off.

ORIGIN · LATE 1990S · CHICAGO / NEW YORK

A 27-page invoice and a demolished building.

Emily Lindner was 22, working for AT&T as a media-vertical account rep, when CBS Broadcasting's radio division asked her a simple question: *What are we actually paying for on this \$3,300-a-month bill?* Her manager's answer was to ship CBS a USAC dot-matrix dump – pages of carrier codes no AP team could decode. Emily put her head down and audited the line items herself.

Buried inside the 27 pages was a data circuit billing into a Chicago property that had been **physically demolished two years earlier**. Nobody at AT&T had been told. Nobody at CBS had been told. The bill kept running. The check kept clearing. Emily fought to the 24-month Illinois statute of limitations and clawed back \$80,000. CBS asked her to do the same thing to their other carriers. **That moment is why TruNorth exists.**

"Don't hate the player, hate the game. Telecom and Utilities are hard to manage. No one wants to own this category."

— EMILY LINDNER, FOUNDER & CEO, TRUNORTH

DOCUMENTED · SEATTLE · 2010S

The \$400-a-month phantom that lived for six years.

A Seattle enterprise canceled its main phone circuit with Lumen. The primary billing line stopped, as expected. A *secondary* billing component for the same circuit kept charging on a different invoice, on a different platform, inside the same carrier. Nobody noticed. The phantom \$400 a month survived for **72 months** – total recovered **\$28,800** – before a TruNorth forensic audit caught it.

INDUSTRY CONTEXT · SOURCE: GARTNER

85% of enterprise telecom invoices contain billing errors. **80%** are never found. TruNorth is dedicated to finding and fixing these errors.

CHAPTER TWO · DOCUMENTED ENGAGEMENT

A nationwide broadcaster: \$12M of telecom, audited line by line.

A nationwide radio broadcaster – built through decades of M&A into 90 markets, 870 locations, 281 contracts, and 11,040 individual services – runs on a \$12M-a-year telecom footprint. We took it apart line by line. Year one came back with \$4.2M. By year three: \$7.4M.

THE ENGAGEMENT, THROUGH THE 5D METHODOLOGY

1 DISCOVER Pulled every bill, every account, every carrier portal across 90 markets. Translated archaic USOC and vendor codes into a plain-English inventory of 11,040 services, site by site.	2 DECIDE Walked the inventory back to local engineers and AP. Asked the question carriers don't want asked: <i>do you actually use this?</i>	3 DISCONNECT Canceled what nobody was using. Validated nothing dependent got cut. Bulk of the \$4.2M sat here. <i>Miami alone: \$73,798/yr from one copper-to-IP move.</i>	4 DISCOUNT Renegotiated what survived. Used the broadcaster's true aggregated buying power – not the splintered version each contract showed. <i>One billing dispute: \$151k back as a credit.</i>	5 DEFEND Locked it in. Sparrow Bill Pay as the control layer. Procurement gating on every new add. Held through a mid-engagement 75% vendor-account disruption without a single service disconnect or late payment.
---	---	---	---	--

THE NUMBERS

PROJECT	ANNUAL SAVINGS	REDUCTION
TEM audit – nationwide broadcaster, \$12M footprint	\$4.2M Y1 → \$7.4M Y3	61%
Bill Pay stabilization – through Chapter 11 + 75% vendor disruption	\$150K-\$325K avoided	0 disconnects
Sustained annual run-rate after Defend phase	\$7.4M / yr	61%

"Before TruNorth I was overwhelmed – service emergencies, bills not paid on time, new installations to manage. Now I am more focused on the issues that need my full attention."

— TELECOM MANAGER, NATIONWIDE RADIO BROADCASTER

No headcount cut. No off-air event. No software replacement, no consultant retainer outlasting the savings. Just the math, line by line, until the ghost stopped costing money.

CHAPTER THREE

Why your team didn't catch it.

Because they were never going to. The system is built for the bills to keep clearing. That's not a failure of your AP team or your engineers – it's the structural design.

Carrier invoices are written in archaic USOC codes that read like Latin. The largest telecoms still run a dozen disconnected billing platforms behind the scenes – we call this the **Orchestration Tax**. Decades of M&A leave behind **zombie contracts** at acquired entities under different legal names. Site engineers are paid to keep the signal on air, not to interrogate line items. And inside the enterprise this is a *hot potato* between Finance and IT – nobody naturally owns it, so nobody hunts it.

WHAT WE HAVE TO SHOW FOR 21 YEARS OF HUNTING

~\$42MAGGREGATE SAVINGS
DELIVERED TO BROADCAST**6+**

6+YR AVG TENURE

29%FIRST-YEAR AVERAGE
COST REDUCTION**~70%**OF SAVINGS COME
FROM DISCONNECTING UNUSED
SERVICES**528%**MULTI-YEAR ROI
FOR TEM CUSTOMERS**100%**YEAR-ONE ROI
GUARANTEE

Marquee broadcast clients include Audacy, Cumulus Media, K-LOVE, and CBS. TruNorth is WBENC-certified, women-owned, and founder-led in Boulder, CO.

Now – your turn.

You ran the calculator. You saw the range. Here's how to find out if it's true for your network in 15 minutes:

1. **Pull one of your messiest telecom, cloud, or utility invoices.** The uglier, the better – we work in Latin every day.
2. **Reply to your calendar invite with it attached.** Our team forensically reviews it before the call so we don't burn the 15 minutes on intros.
3. **We will walk you through** exactly where the carrier is padding, what we'd disconnect first, and a candid go / no-go on whether TruNorth can recover meaningful capital for you.

Emily Lindner · Founder & CEO, TruNorth

emily@trunorth.io · 773.588.4600