

CASE STUDY

Global Pharmaceuticals Company

Our client, a Fortune 100 global pharmaceuticals company, needed a way to monitor their Travel and Expense (T&E) transactions and enforce a standard policy across a worldwide network of employees. The client had implemented Concur as their T&E reporting solution and used American Express as their corporate card.

▶ **BUSINESS CHALLENGE**

Given the company's global reach and significant transaction volume, enforcing a standard corporate policy was challenging, and varied widely by region. The expense review process was largely manual and sample based with several regional compliance teams engaged in the auditing process. This setup limited sharing of best practices and was not effective in enforcing a global corporate policy. The client needed a technology based solution that would monitor 100% of the transactions, lower the cost of compliance, influence employee behavior, and enforce corporate policy across all global markets.

👍 **SOLUTION**

In 2009, the client deployed Oversight's T&E monitoring solution to inspect 100% of the travel expenses, card transactions and out-of-pocket expenses submitted by employees based in over 30 countries. Through automation, the Oversight solution

flagged high risk transaction activity that violated policy and uncovered behavioral patterns associated with policy misuse and waste. Simple, plain, language descriptions embedded in the alerts allowed analysts to quickly review and resolve issues. Further, analysts were able to focus on the most critical findings as the alerts were presented in a prioritized manner. The deployment of the Oversight application also allowed the client to consolidate regional compliance teams into a single team of analysts within their U.S. shared service center, thus reducing the cost of compliance, increasing the scope of analysis, and enforcing a consistent global corporate policy.

☰ **BENEFITS**

The client was able to consolidate the number of people involved in the global expense review process from over 20 people in regional offices to 5 people in a centralized location. In addition, the client went from reviewing a sample of expense reports manually to an automated review of 100% of transactions for policy violations and behavioral patterns. In the first year alone, the client's compliance factor increased from 70% to 90%. In addition, the client identified \$2M in unapplied credits that went directly back to the company. The client continues to recover unapplied credits in excess of \$800K annually.

ABOUT OVERSIGHT

Oversight is the world's leading provider of AI spend management and risk mitigation solutions, digitally transforming how large organizations analyze and mitigate their enterprise spend risk - across travel & expense, purchase card (p-card) and payables entries. Working across these disparate financial data sources, Oversight leverages patented and proven analytical techniques to automatically uncover potential fraud, misuse, and errors, as well as hidden risks and patterns that would lead to greater financial loss if left undetected. Oversight helps create a culture of compliance that reduces out-of-policy spending by 70% while maximizing audit efficiency and eliminating cash leakage.

To request a demo of Oversight, please visit info.oversight.com/demo.

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