



## **Artificial Intelligence Improves Travel & Expense Compliance by 70 Percent**

### *10 Percent of Business Travelers Commit Nearly All High-Risk Transactions*

**February 14, 2017—Atlanta, Georgia--**[Oversight Systems](#), a leading operational expense analysis company, today announced its third annual [Spend Analysis Report](#) found 10 percent of business travelers generate nearly all instances of high-risk spending. The Report analyzed the global spending behavior of 600,000 travelers working for Fortune 2000 companies. The analysis was derived from 98 million expense report transactions and 50 million card transactions totaling \$11.1 billion in total spend.

**[Tweet this:](#)** 2017 #SpendAnalysisReport shows #ArtificialIntelligence improves T&E compliance by 70%: <http://hubs.ly/H06jRxP0>

“The annual Spend Analysis Report demonstrates the value artificial intelligence technologies bring to corporate spend programs,” said Oversight CEO, Patrick Taylor. “By leveraging advanced analytics, companies can focus on the small minority of travelers that create most of the risk. They are able to cut out more than half the time and effort while increasing overall compliance.”

According to the [Global Business Travel Association \(GBTA\)](#), spending on global business travel is on the rise and expected to reach \$1.6 trillion by 2020. As spending increases so does the potential for misuse and waste in corporate travel and expense programs. Companies that transformed their expense process with robust monitoring saw a nine percentage point improvement in spend in high-risk spend categories. Leveraging detailed analysis on the spending habits of employees, these companies are able to quickly find patterns of non-compliant activities and prevent them from reoccurring.

### **Additional findings from the Report include:**

- **A fraction of travelers cause almost all problems** – Just 0.4 percent of travelers commit 25 percent of high-risk spending, and [10 percent of travelers commit nearly all \(99.9 percent\) instances of high-risk spending](#) within a given program.
- **Travelers unknowingly spend outside company policy** – 37 percent of travelers had at least one exception of waste or misuse.
- **Seasonality plays a role in out-of-policy spending** – Transportation and meal costs can fluctuate up to 25 percent depending on the time of year, while hotel costs can double and triple.
- **Artificial Intelligence (AI) strengthens compliance** – By leveraging AI technology to transform their expense process companies report a 70 percent improvement in compliance.

The analysis for the report was performed using Oversight Insights On Demand, a web-based application designed to assist travel & expense, purchase card, and accounts payable programs in automating policy compliance and identifying fraud, misuse and errors.

The third annual report builds upon previous years and focuses on organizations that transformed their approach to monitoring spend. In addition to reporting on the risks of fraud, the report explores other problems associated with waste and misuse.

To view Oversight's third annual *Spend Analysis Report*, click here:

<https://info.oversightsystems.com/spend-analysis-report-vol-3>

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### **About Oversight**

Oversight Insights On Demand™ is a web-based software solution that automates spending program compliance by comprehensively analyzing expense report, purchase card, and accounts payable transactions to identify fraud, non-compliant purchases, and wasteful spending. Through visibility into the interaction between policy and behavior, Oversight offers opportunities for ongoing improvement, and helps organizations transform how

they are managing risks in their spending programs.

Oversight makes a difference within the companies it serves, and has the experience to prove it; analyzing over \$2 trillion in expenditures annually at Fortune Global 5000 companies and government agencies. Oversight's solution is strengthened by partnerships with Concur, Mastercard, Oracle, SAP, and TSYS.

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