

THEN AND NOW

Expense report auditing: Then and now

In the past, enterprises only reviewed a fraction of expenses after the fact. With AI, they can audit 100% of spend prior to reimbursement. Here's a look at expense auditing, then and now.

1. COMPLY WITH POLICY

THEN: WITHOUT AI

- ✗ Hope that your employees adhere to your established travel and expense policy
- ✗ Have no idea if the vendor name on the receipt is legitimate
- ✗ Pray that your employees aren't dining with politically-exposed people

NOW: WITH AI

- ✓ Continuously enforce your travel and expense policy
- ✓ Have confidence that AI is searching the web and verifying all vendors
- ✓ Rest assured that attendee names are compared against online databases, reducing your risk of regulatory fines

2. STREAMLINE PROCESS

THEN: WITHOUT AI

- ✗ Spend hours examining every line item to find high-risk items
- ✗ Managers review every expense report, rubber stamping them to get them off their desks
- ✗ Employees wait 2 weeks or more to be reimbursed

NOW: WITH AI

- ✓ Focus only on high-risk items, knowing that the rest has already been verified by AI
- ✓ Remove managers from the expense approval process, giving them more time to focus on high-priority projects
- ✓ Pay employees back as quickly as 1-2 days after their expense report is submitted

3. REDUCE SPEND

THEN: WITHOUT AI

- ✗ Audit a random sample of expenses after reimbursement
- ✗ Have no way of knowing if the expense has been reimbursed before

NOW: WITH AI

- ✓ Audit 100% of expenses *before* reimbursement
- ✓ Catch every duplicate expense

Four quick wins for finance teams

1

Automatically audit 100% of expenses before reimbursement with AI

2

Use intelligence from online resources to verify vendors

3

Be confident that AI is proactively enforcing policy and regulatory requirements

4

Delight employees with 1-2 day expense reimbursement