

Oversight

Continuous Controls Monitoring for Transactions

By the Numbers

Global Foodservice Retailer



Success by the Numbers

Revenue

\$23B+

Benefits/ROI

60% reduction in policy violations

\$1M discovered in first 7 months

ERP System

Custom, AMEX

Oversight Modules

T&E • PCard

Objective

Automate the process of reviewing and auditing employee travel and entertainment (T&E) expenses and American Express corporate card transactions to enforce compliance with company policies and promote appropriate behavior.

Background

The Company has around 5,000 corporate cardholders, at all levels of the organization. They needed an efficient way to perform ongoing across-the-board review of their high volume of cardholders' transactions, regardless of cardholder title, in order to identify policy violations and demonstrate consistent, repeatable, and reliable analysis.

Oversight Solution Benefits

With the Oversight solution in place, two people can efficiently cover reported issues for all of the Company's cardholder activities,

and apply their review and audit efforts where there is the greatest risk of policy violation. In addition, they can handle issues farther upstream in the process, where the remediation cost is much lower and the effectiveness much greater. In addition, with the Oversight system tracking and documenting the process at every level, the Company now has a robust audit trail that will save them money in future compliance reviews. The Company reports that the Oversight system provided an immediate return on their investment.

Oversight also serves as a fraud deterrent; with a system in place to consistently and effectively enforce their T&E policies regarding use of the corporate card, the Company announced that they would be actively enforcing all policies regarding use of the corporate card, and taking corresponding action in any case of policy violation or misuse.