

## Consortium Sets Groundwork for Establishing Card Program Continuous Monitoring Best Practices

*Fortune 100 Procurement Executives Meet to Develop Best Practice Guidelines*

**ATLANTA — October 27, 2009** — The misuse of corporate procurement and travel cards is an increasing problem costing organizations millions of dollars each year. A consortium of Fortune 100 corporate financial leaders met in early October to set the foundation for establishing best practices around software-driven card program continuous monitoring.

Consortium members shared their experiences in implementing purchase and travel card technology to detect errors, identify policy violations, establish policy compliance standards and prevent fraud.

“We’re pleased to support thought leaders and early adopters of card program continuous monitoring software and look forward to sharing the insights gained from the inaugural meeting with a wider audience,” said Patrick Taylor of Oversight Systems. “Participants expressed their belief that the event provided tangible business value — so much so the decision was made to meet three times annually to continue collaborative discussions.”

Mary S. Schaeffer, a nationally recognized accounts payable expert, was among the consortium participants. Schaeffer is founder and editorial director of the newsletter, “Accounts Payable Now & Tomorrow,” and is also the author of hundreds of articles and 12 books.

“Increasingly, card program continuous monitoring is becoming an established practice and part of normal operations for improving business operations and protecting against loss,” said Schaeffer. “I was thrilled to attend this important first meeting and take part in the group’s informative discussions around technology implementation, process adoption and management.”

Key takeaways from the October meeting will be presented via a live web event on Nov. 18. To register, go to [oversightsystems.com/pcard](http://oversightsystems.com/pcard). A complimentary card best practices whitepaper authored by Mary Schaeffer will be available post event.

The next consortium meeting is scheduled for February 2010 in Atlanta. Future meeting focus will expand to include other continuous transaction monitoring (CTM) topics. Companies interested in attending future events can contact Oversight Systems for more information.

### About Oversight Systems

Oversight Systems, a leader in continuous controls monitoring, improves the accuracy and efficiency of key financial processes for some of the world’s largest companies and government organizations, producing gains in overall financial performance. Oversight’s software drives cost savings, reduces risk and strengthens policy compliance for CFOs, controllers, business process owners and auditors by increasing transparency and visibility into their financial processes. More information is located at [oversightsystems.com](http://oversightsystems.com).

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### Contacts for Oversight Systems:

Angela McMahan  
Carabiner Communications  
404-543-9636  
[amcmahan@carabinerpr.com](mailto:amcmahan@carabinerpr.com)

David Gerulski  
Oversight Systems  
770-984-4623  
[david.gerulski@oversightsystems.com](mailto:david.gerulski@oversightsystems.com)