Genpact and AppZen Partner to Transform Travel and Expense Audit Process

Partnership combines Genpact's risk and regulatory compliance expertise with AppZen's artificial intelligence and analytics software to enable companies to minimize fraud risks, achieve smarter data insights, and generate cost savings

NEW YORK and SAN JOSE, Calif., Aug. 4, 2020 /PRNewswire/ -- Genpact (NYSE: G), a global professional services firm focused on delivering digital transformation, and AppZen, a leading artificial intelligence (AI) software for modern finance teams, today announced a partnership to transform travel and expense (T&E) audit processes, enhancing corporate and regulatory compliance.

The two companies will launch a regulatory compliance-as-a-service (RCaaS) solution that significantly advances T&E operations, allowing finance organizations to automate processes and audit expenses within minutes of submission. As a result, finance and compliance teams can identify T&E exceptions in near real time, enhancing their ability to address regulatory issues, detect adherence to corporate policies and contract obligations, and identify spend leakages.

"As companies face pressures to ramp up sales targets, renew contracts, and better manage expense in response to business disruption caused by the COVID-19 pandemic, there can be risk for increased fraud and non-compliance issues," said **Alison Close, research manager, digital business operations and analytics services, IDC, a leading industry analyst firm**. "Genpact and AppZen's partnership helps companies flag potential fraud and non-compliance faster, all in a managed services solution that provides greater flexibility and resilience to address cost and productivity concerns."

AppZen's AI-powered software for finance teams complements Genpact's digital technology expertise with its AI-powered software for finance teams. The platform automates manual finance processes and gains real-time insights into business spend trends by seamlessly integrating a layer of AI software into finance applications. Genpact and AppZen allow finance teams to understand financial transactions more quickly and make strategic decisions based on company policies, all while reducing operational costs.

"With traditional manual T&E operations, generating actionable insights is difficult and time-consuming, with inherent exposure to risks from fraud and regulatory compliance lapses," said **Katie Stein, chief strategy officer and global business leader, Enterprise Services, Genpact**. "Genpact and AppZen's solution allows chief financial and compliance officers and their teams to move from reactive tracking to proactive, preventive controls through near real-time monitoring of T&E and related accounts payable operations to drive faster, smarter business decisions and significant cost-savings opportunities."

The new RCaaS solution combines AppZen's AI finance platform with Genpact's deep experience in digital transformation, process knowledge, risk and regulatory advisory skills, and managing finance and accounting (F&A) operations to help companies optimize spend to improve cash flow and enhance internal and external customer experiences.

"Our over 1,800 customers see an immediate value to addressing errors, waste, and fraud before a payment is made," said **Anant Kale, chief executive officer, AppZen**. "Our AI platform, coupled with Genpact's deep expertise from managing compliance and F&A operations for hundreds of companies, provide enterprises with a fast, efficient way to improve compliance and reduce costs—especially critical to success in today's challenging business environment."

The new RCaaS solution complements and integrates with Genpact's finance-as-a-service solution to help companies rapidly scale and manage F&A operations for competitive growth.

See Genpact's website for more information on its partnership with AppZen. See AppZen's website for details on its services.

About AppZen
AppZen is the leader in AI software for finance teams. Over 1,800 global enterprises use AppZen to automate manual finance processes, reduce expenditures, and gain real-time insights into their business spend trends. Our patented software technology delivers AI deep learning, semantic analysis and Star Match™, the only automated spend validation that processes intelligence from thousands of data sources, documents, and images to understand financial transactions and make decisions based on finance policies. AppZen is the platform of choice for today's digital CFO and their teams, including four of the top five banks, four of the top ten media companies, four of the top ten pharmaceutical manufacturers, two of the top five aerospace companies, and six of the top ten software providers. Visit us at www.appzen.com and follow us on Twitter at @AppZen.

About Genpact
Genpact (NYSE: G) is a global professional services firm that makes business transformation real. We drive digital-led innovation and digitally-enabled intelligent operations for our clients, guided by our experience running thousands of processes primarily for Global Fortune 500 companies. We think with design, dream in digital, and solve problems with data and analytics. Combining our expertise in end-to-end operations and our AI-based platform, Genpact Cora, we focus on the details – all 90,000+ of us. From New York to New Delhi and more than 30 countries in between, we connect every dot, reimagine every process, and reinvent companies' ways of working. We know that reimagining each step from start to finish creates better business outcomes. Whatever it is, we'll be there with you – accelerating digital transformation to create bold, lasting results – because transformation happens here. Get to know us at Genpact.com and on LinkedIn, Twitter, YouTube, and Facebook.

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