



## TECHNOLOGY THAT IS CHANGING THE FINANCIAL AUDIT FUNCTION

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Terrence McCrossan,  
CEO

**Oversight is becoming a market best practice in delivering high-impact results for reducing risk and minimizing cash leakage.**

Oversight is a technology and automation leader that is changing the way that large organizations identify, monitor, and reduce cash leakage across their financial processes – particularly high-volume, high-dollar, high-risk processes such as accounts payables and employee card programs. **“We use AI and Machine Learning technology to automate the financial audit function and quickly identify the spend process breakdowns that cause organizations to lose millions of dollars each year,”** explains Terrence McCrossan, CEO, Oversight.

According to the team, over 80% of a finance team’s time is spent manually gathering, verifying, and consolidating data. That leaves very little time for analysis and follow-up. With Oversight, the company turns that equation on its ear. **Oversight’s artificial intelligence platform will not only reduce audit effort by over 70 percent** but can pinpoint the specific transactions, vendors and employees that are worth

investigating. Oversight’s solution reduces transactional focus and elevates staff to focus on higher-value strategic work that improves cash management and provides high-value, bottom-line ROI to the organization. This potentially puts several points of earnings back on the books in the form of less clerical labor, reduced leakage, and root-cause improvement to financial processes. This also enables seamless decision-making by providing deep views into employee and vendor activity, trends, and potential cash leakage exposure for the business. **“We currently analyze millions of transactions and billions in annual spend for our customers. And we do it in a fraction of the time, with greater accuracy, and in a way that prioritizes where finance teams should focus their internal resources,”** explains McCrossan.

For many clients, the company supports finance transformation efforts by **leveraging technology and AI to significantly reduce labor costs** while improving the speed, accuracy, and action-ability of spend audit processes. Oversight delivers technology and insights that

raise skills and achieve a more effective outcome for the finance operation overall.

**Oversight’s value proposition can be encapsulated by three points** that include its ability to provide a Comprehensive View of Enterprise Risk (**“See It All!”**), quickly discern the meaningful anomalies and trends (**“Spot the Patterns”**) and make finance teams significantly more efficient and effective over time (**“Steer the Future”**). This is in addition to the ability to intake and assimilate multiple large, disparate data elements (structured and unstructured) to provide a consolidated and consistent view of risk across all spending channels and source systems. For most organizations, Oversight becomes the only point where spend transactions are consolidated & analyzed. This single lens allows for unmatched success in identifying and prioritizing the employee and vendor actions that lead to financial leakage and loss.

The solution’s comprehensive risk dashboards and benchmarking capture multiple views of risk, risk over time, hard and soft-dollar savings, and opportunities for

long-term process improvement. Its robust machine learning models and **patented artificial intelligence approach provides the most proven large-enterprise risk identification engine on the market.**

Since 2003, leading Fortune 1000 companies and government agencies have relied on Oversight to help them transform the way they detect and prevent financial risks. **Today, hundreds of the most sophisticated businesses and government agencies in the world are using Oversight** to transform how they identify and manage fraud, misuse, and even innocent errors in their financial spends. *“In the future, you can count on Oversight to be at the cutting edge of how artificial intelligence and machine learning is deployed to not just mitigate travel expense and AP risk, but broad, bottom-line financial risk across the entire Enterprise. Oversight is the lifeline CFOs need right now to solidify their controls. Despite the storms that seem to always be looming, Oversight never leaves your office and is always monitoring 100% of your spend,”* concludes McCrossan.