

# The Business **Benefits** of Getting **Compliance** Right



Keeping up to date and playing by the rules is a key challenge for every business. However, compliance isn't just about following rules and regulations. It's also about **gaining valuable insight** into all corners of your business spend which is critical in order to make better decisions and **move your business forward**.

A connected approach to spend management keeps your business compliant across multiple areas. It can help highlight all sorts of data breaches and regulatory infringements along with ensuring you're correctly reclaiming VAT. The challenge is that there just isn't the time or money to mismanage regulations, so companies need to work efficiently and precisely.

 **32%**  
of loss is due to lack of internal controls, and more specifically<sup>1</sup>

 **14%**  
of loss can be attributed to expense reimbursement<sup>2</sup>

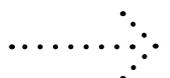
To achieve this, many businesses are making creating a culture of compliance a top priority to improve peace of mind for Management Teams without alienating employees. Giving employees the right, easy to implement and use tools will ensure they can stay compliant whether managing or spending business funds.

When policies are automatically enforced throughout the process, and you can update requirements at the click of a button, compliance is enhanced and the risk of fraud reduced.

SAP<sup>®</sup> Concur<sup>®</sup> solutions help to connect the different areas of compliance across your business in order to pass audit checks, detect and reduce non-compliant practices whilst giving a granular view into spend data.

**Concur Detect by Oversight, Concur Tax Assurance by VATBox and Intelligent Audit** integrate smoothly with your existing Concur Expense solution so you stay on top of non-compliance in your business.

**Let's explore how**



## Enhance Audit Processes with Concur Detect by Oversight

[Concur Detect by Oversight](#) streamlines your audit processes by managing and mitigating risk while at the same time, **increasing controls and visibility**. This add-on solution is fully integrated with Concur Expense and analyses expenses pre- and/or post-payment. It highlights any errors, trends of misuse and fraud that is typically missed, or sometimes impossible to spot by busy AP teams.

Using Oversight's intelligent AI technology, Concur Detect reads expense receipts, which are then cross-referenced for accuracy and checked against historic data to uncover patterns of misuse – and it spots suspicious behaviour from repeat offenders. On top of this, you'll gain visibility into areas of policy that may not be deemed as 'business critical' and won't have a direct impact on workflow, but this visibility will help drive the business toward meeting goals in the future.

## Simplify VAT Reclaiming with Tax Assurance by VATBox

Global VAT regulations are constantly changing, which means businesses could lose out on potential rebates or face fines and failed audits. [Concur Tax Assurance by VATBox](#) uses high-level AI and up-to-date tax knowledge to capture, analyse and improve the data of all Concur Expense transactions. It will automatically check every invoice to make sure it follows policy and on top of this, it also highlights the eligibility of domestic and international VAT reclaim.

Concur Tax Assurance has the capability to **provide a compliance dashboard**, giving businesses the visibility into exactly where money is being spent and what transactions are going against policy, as well as drilling down into individual receipts to analyse issues.

## Maintain Insight and Control with Intelligent Audit

Businesses are looking for new ways to save money, gain a more detailed view into spend and ensure it's compliant against your business' policy. [Intelligent Audit](#) enables businesses to choose the type of audit that meets their unique needs, with the capacity of auditing up to 100% of claims made.

Intelligent Audit combines AI/ML alongside an expert team of auditors to provide a secure audit process which helps businesses **identify non-compliant behaviour against policy**. The service ensures expense line items match supported documentation and follow policy; it also identifies employees who should be audited every time they submit a claim – providing complete visibility into potential repeat offenders.

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There are many tools that can help businesses stay compliant, from recognising non-compliant spend before it happens to highlighting employees who consistently go against policy. But by investing in tools that can smoothly integrate into solutions already in place, you can **gain a consolidated view of spend** and analyse it in one platform.



**For more information, contact your SAP Concur Customer Success Manager.**

Learn more at [concur.co.uk](https://concur.co.uk)

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**THE BEST RUN**

