Risk-proof Workday Expenses with artificial intelligence

A digitally enabled, managed service solution for Workday Expenses

With more companies going global in a dynamic, fast-paced business environment, corporate travel is on the rise. As are its related expenses. Travel and expense (T&E) spending now ranks among the top three company expenses, with costs ranging between 6% and 12% of the annual spend.

T&E transactions are highly susceptible to fraud and non-compliance. The high volume of transactions and the need to process expense reimbursement faster could mean companies are at a greater risk of processing inflated or illegitimate claims.

Also, government regulators are keeping an eye on this expenses category because T&E is the most preferred route for disguising bribery and corruption-related spend.

Our solution

Travel and Expense (T&E) management with audit analytics that integrates with Workday Expenses. This integrated end-to-end solution, depicted in figure 1, offers Workday customers a managed service and audit solution powered by artificial intelligence (AI). The combined solution will deliver the following:

- Pre-configured audit analytics built on **Workday Expenses**

- Seamless integration with third-party applications, making it easy for a mobile workforce to use

- A future-ready digital solution leveraging AI, machine learning, optical character recognition, language neutralization, and customizable algorithms, resulting in reduced manual effort and better coverage

- Integrated case management workflows, from expense submissions to audit and remediation procedures
- Intelligent rule-based sampling and continuous algorithm enhancements
- Substantial savings from identifying duplicate and fraudulent expense claims and fewer audit and processing staff
- Opportunity to benchmark T&E spend and implement standardized T&E policies across multiple geographies
- Increased visibility of global and region-wise spending through interactive dashboards, with easy navigation and an exhaustive overview of exceptions

Our value proposition

Combining Genpact's T&E management solution with Workday Expenses can deliver:

- Reduced risk exposure with 100% T&E transactions review coverage and the ability to detect non-compliant and fraudulent transactions
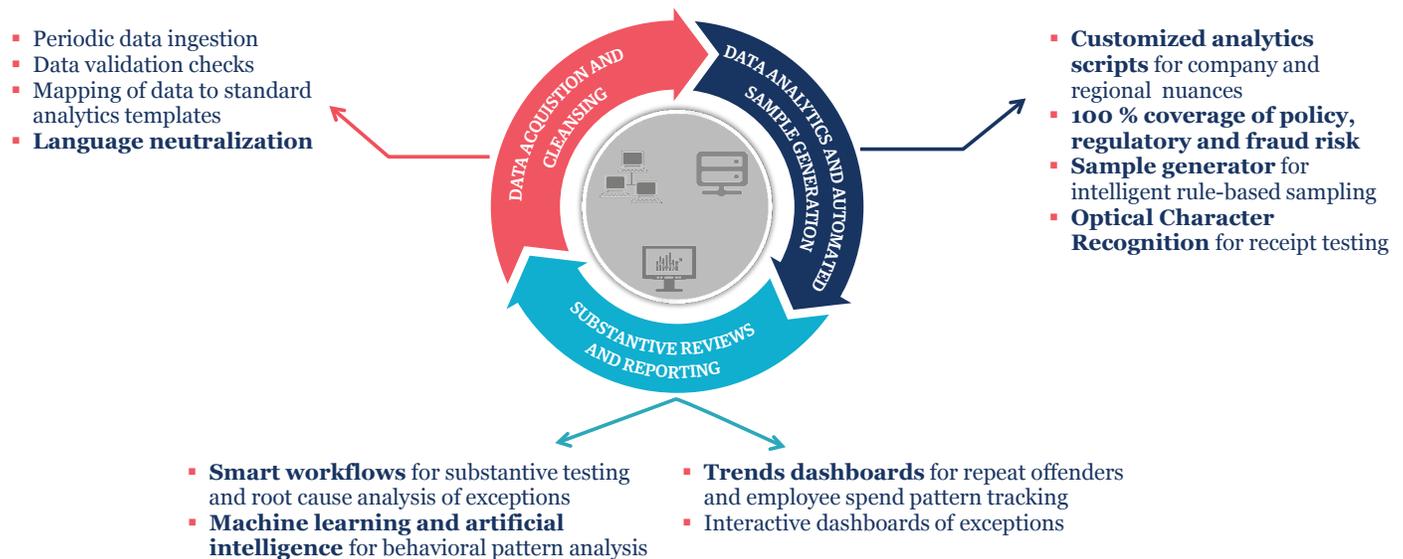
- Improved governance and transparency through real-time and interactive dashboards, leading to accelerated remediation plans and better compliance health
- A strong compliance culture by predicting employee spend behavior with Genpact Behavioral Science Score (GBSS). GBSS uses artificial intelligence to analyze past trends and predict patterns in employee spend behavior and drive compliance
- 40% lower audit costs and less manual audit effort

Managing T&E spend and getting greater visibility into the process is important when businesses must thrive in a world of VUCA (volatility, uncertainty, complexity, and ambiguity). With a robust T&E solution, they can look forward to achieving better control and compliance, as well as their strategic goals.

And that's what our combined AI-powered digital solution promises. It prepares you for the future while preventing spend leakage and reducing reputational risk significantly. So, are you ready to transform T&E and build a compliance-positive culture?

- Periodic data ingestion
- Data validation checks
- Mapping of data to standard analytics templates
- **Language neutralization**

DATA ACQUISTION AND CLEANSING

DATA ANALYTICS AND AUTOMATED SAMPLE GENERATION

SUBSTANTIVE REVIEWS AND REPORTING

- **Customized analytics scripts** for company and regional nuances
- **100 % coverage of policy, regulatory and fraud risk**
- **Sample generator** for intelligent rule-based sampling
- **Optical Character Recognition** for receipt testing

- **Smart workflows** for substantive testing and root cause analysis of exceptions
- **Machine learning and artificial intelligence** for behavioral pattern analysis

- **Trends dashboards** for repeat offenders and employee spend pattern tracking
- Interactive dashboards of exceptions

Figure 1: Our T&E management solution with audit analytics

About Genpact

Genpact (NYSE: G) is a global professional services firm that makes business transformation real, driving digital-led innovation and digitally-enabled intelligent operations for our clients.

For additional information visit https://www.genpact.com/risk-compliance

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