

CONTINUOUS CONTROLS MONITORING Purchasing Cards Insight

Approva enables you to confidently grow your purchasing card (p-card) program and prevent losses due to fraud and waste by continuously monitoring p-card transactions to identify and address suspicious purchases.

THE BUSINESS CHALLENGE

Purchasing Cards enable streamlined purchasing and savings opportunities via rebates and discounts. However many organizations face significant challenges in effectively detecting misuse and fraud and adhering to audit and compliance goals, which are needed to confidently grow the program to unlock increased efficiencies while maintaining control. Traditional monitoring and management approaches can be costly and ineffective, characterized by cash leaks, unrealized vendor discounts, resistance to program expansion, audit exposure and negative press leading to loss of public trust.

SOLUTION OVERVIEW

Gain Complete Visibility into Your Purchasing Card Process

Using data from all the systems involved, Approva's sophisticated analytics delivers summary dashboards with drill-down and drill-around details into exceptions, aggregate spending, trends and more.

Continuously Monitor All Purchasing Card Transactions

Quickly deploy best practice controls for Purchasing Cards, analyzing all transactions for exceptions to business rules, providing complete visibility rather than spot checking.

Augment Data

Improved visibility by enriching card transaction data with Level 2/3 detail, split purchases into multiple GL accounts for proper cost allocation, and attach external documents as evidence.

Automate Reconciliations

Avoid time consuming manual reconciliation by automatically reconciling all card transactions with procurement documents (PO, invoice, etc.). Exceptions are routed for remediation and approval.

Resolve Exceptions

Utilize sophisticated workflow to obtain additional information with all key stakeholders required to simplify resolution. All information is retained for a complete audit trail.

SOLUTION BENEFITS

- **Reduce Waste & Fraud**

Immediately identify waste and fraud such as duplicate payments, late fees split transactions and other misuse.

- **Increase Earned Rebates**

Grow your rebates program by increasing dollar limits, transaction limits, and adding new MCCs and card users with the assurance that 100% of p-card transactions are being monitored.

- **Reduce Non-Preferred Vendor Spend**

Automatically identify rogue purchases with non-preferred vendors which do not take advantage of available discounts.

- **Reduced Administration Costs**

P-card holders spend less time on administrative tasks since many processes, such as reconciliation, are automated.

- **Increase Supplier Discounts**

Negotiate more favorable supplier discounts with by gaining visibility into your true spending volumes.

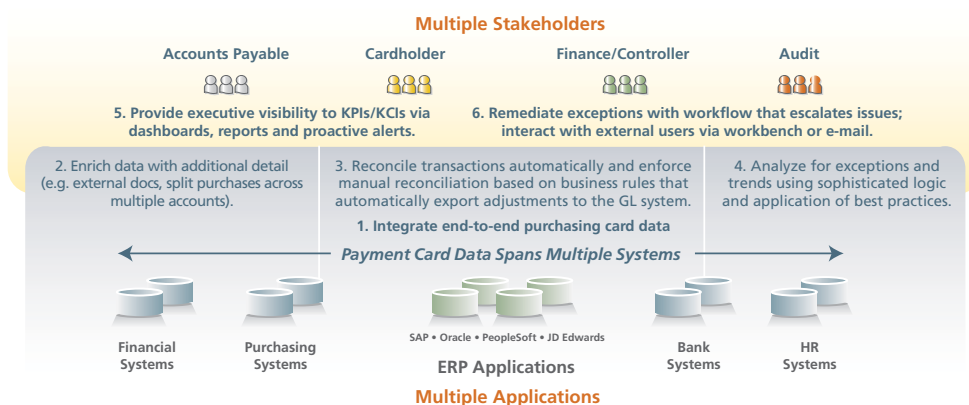
- **Reduce P-Card Monitoring Costs**

Automated monitoring eliminates costly and time consuming manual audits and ensures 100% of transactions are reviewed.

- **Bank Neutrality**

Preserve your ability to seamlessly switch banks without affecting end users.

APPROVA PURCHASING CARD SOLUTION



With Approva you can automatically monitor purchasing card transactions by integrating disparate data, identifying exceptions and ensuring each issue is resolved.

Approva provides 360 degree visibility into your purchasing card expenses by consolidating all of the relevant information into one place and identifying exceptions to corporate policies.

APPROVA'S APPROACH

Approva consolidates all p-card related data and enriches it with related information. Continuous monitoring and analysis ensures expenses are valid and automatically identifies exceptions to internal policies and external regulations that result in fraud, waste or compliance risk. Automated reconciliation and workflow capabilities simplify exception management and ensure issue are addressed in a timely and appropriate manner.

PURCHASING CARD PROGRAM ASSESSMENT

Our hosted assessment provides the opportunity to assess your purchasing card program with Approva's P-Card Insight. The assessment requires minimal customer resources and utilizes production data directly from your environment to highlight tangible benefits that you can realize with Approva.

SAMPLE LIST OF APPLICATIONS & CARDS

Card Issuers

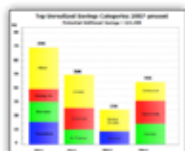
- Bank of America
- Citi
- SunTrust
- Wachovia
- Wells Fargo
- USBank

ERP, HR, G/L, Procurement

- Harris
- Microsoft Dynamics
- Oracle
- SAP
- SSA Business Planning Control Systems
- SunGard

E-Procurement

- BuySpeed
- Ketera
- Perfect Commerce
- SAP
- Schoolmall



SAMPLE P-CARD RISKS APPROVA ADDRESSES

- **Duplicate Payments:** Detect duplicate expenses/payments for one employee or across multiple employees.
- **Unusual Spending Trends:** Detect unusual trends within P-Card spend by employee, department, expense category or across the organization.
- **Non-Preferred Vendor Use:** Gain visibility into P-Card spend with non- preferred vendors to eliminate or use as leverage to negotiate discounts.
- **Blocked Merchant Category Codes:** Ensure payments are not made to blocked vendors (by MCC, by name, etc.) to prevent banned purchases.
- **Split Transactions:** Identify purchases that circumvent expenses thresholds by splitting the purchase into multiple transactions.
- **Transaction Validity:** Ensure that transactions are valid and adhere to company policy.
- **Card Limit Exceeded:** Identify when cardholders exceed purchasing limits (single transaction, monthly spend etc.).
- **Transactions by Unauthorized Employees:** Prevent fraud and misuse by identifying payments made by unauthorized, invalid or terminated employees.
- **P-Card/Travel Card Combination:** Ensure employees that use P-Card/ Travel Card combinations are properly allocated.
- **Duplicate Purchase Cards:** Prevent cardholders from exceeding spending thresholds by identifying employees that have multiple p-cards.

PRODUCT CAPABILITIES

- **Consolidated View of P-Card Data:** Gathers and correlates data from all sources of the p-card process including expense management systems, bank transactions and the general ledger. This data can be enriched to add valuable information, such as level 2/3 details or external documents.
- **Sophisticated Analytics:** A best practice library of business rules searches for anomalies using algorithms, patterns and trending to provide a 360 degree view of your p-card process.
- **Dashboards & Reporting:** Executive dashboards provide high level KPIs/ KCLs and alerts of non- compliant exceptions while a comprehensive report library offers additional insight via summary and detail views into p-card spend.
- **Workflow & Escalation:** Workflow automates resolution of exceptions by routing and escalating issues for follow-up to ensure timely resolution and streamline p-card audits.
- **Automated Reconciliation:** Automatically reconciles transactions while still allowing for manual reconciliation based on business rules. Adjustments can directly integrate with the general ledger to close the loop on the remediation process.
- **Software-as-a-Service:** Accelerate deployment with software-as-a-service deployment approach that requires little to no support from internal IT staff and quick deployment.

Approva is the leading provider of continuous controls monitoring software and is the industry standard for the Big 4 audit and advisory firms. Approva prevents fraud and reduces waste by automating and improving the way finance, IT, audit and general managers identify and manage risk throughout their business.

