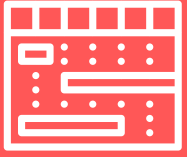


TRADITIONAL AUDITING

VERSUS

CONTINUOUS MONITORING

COMPARING APPROACHES TO DETECTING SPEND RISK



Periodic

Periodic audit plan based on risk and resources (e.g., audit of Russia every 2 years)



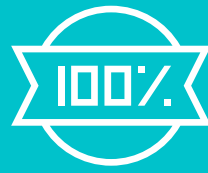
Continuous

Continuous monitoring of spend data and ongoing escalation of high-risk spend



Samples

Testing of a judgmental or random sample of spend transactions



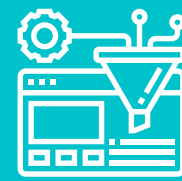
All Spend

Testing of 100% of spend items globally, leveraging automation and analytics



Basic Analytics

Basic analytics (e.g., largest invoices or T&E spend) often applied 1 analytic at a time



Risk Algorithm

Advanced statistical, policy and behavioral analytics applied multi-dimensionally



Manual

Manual document collection and tracking (e.g., shared folders and spreadsheets)



Digital

Automated documentation, workflow and audit trail in one central digital platform.



Learning Silo

Learnings in silos and not integrated easily into future audits and risk assessments



Learning Loop

Learnings automatically integrated into ongoing risk model and risk assessment



Cost Intensive

Lengthy desk audits followed by in-person visits incur significant time and cost



Cost Saving

Remote access to data and insights means far more coverage at far lower cost