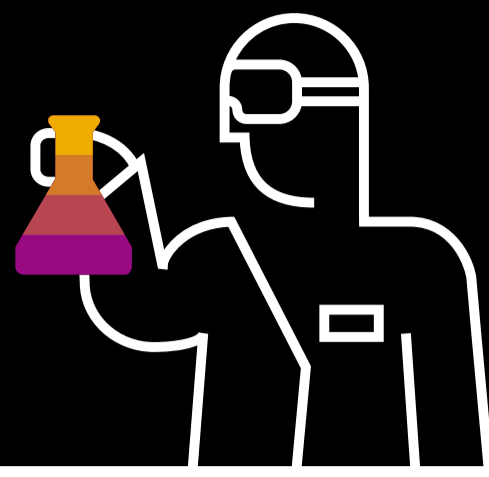


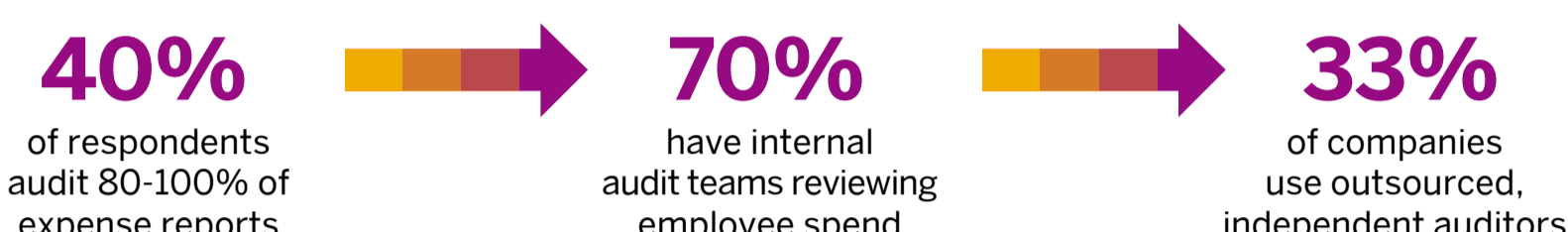
LIFE SCIENCES

FRAUD & COMPLIANCE: How confident are you?

In the highly regulated industry of life sciences, compliance is top of mind. Many organizations have auditing processes in place, but our recent survey of life sciences industry professionals found a lack of confidence in current procedures.



Managing employee policy compliance is top priority

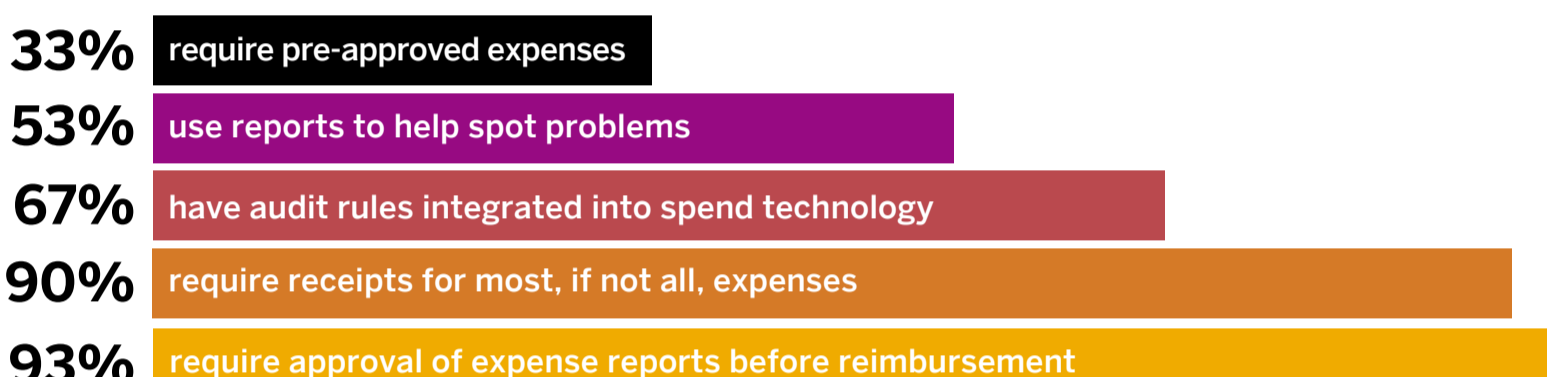


Fraud and non-compliance lead to more than just monetary losses. In highly regulated industries, a company's reputation is on the line.

38% of fraud cases aren't referred to law enforcement for fear of bad publicity.²

Vigilance and process protect against fraud

Our respondents use a combination of technology, receipts, and managerial approvals to manage employee expenses and compliance:



Watch out. When asked about fraud in their organization:

62% Found claims for the same expense twice (sometimes under different trips)

42% Found mileage padding



31% of respondents have found false expenses, such as:

- REAL CLAIM #10:** Netflix subscription
- REAL CLAIM #33:** Snowboarding goggles
- REAL CLAIM #58:** Running Shoes

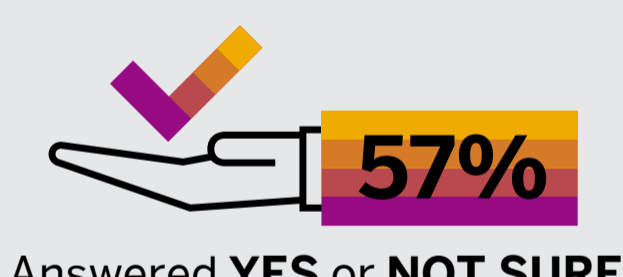


Not every non-compliant expense is fraud, keep in mind accidents do happen, so a conversation with the employee is always the best first step.

Industry regulations raise the stakes

Compliance extends beyond adhering to your company expense policy, industry regulations are even more crucial. Even with auditing processes in place, respondents still worry they are not regulation compliant.

WHEN ASKED: "Do you feel your company could be potentially at risk when it comes to global regulations and compliance?"



Fines are high for companies that are not compliant. For instance, an organization can face Civil Monetary Penalties up to **\$1M** if it fails to report Open Payments in a timely manner.³ With all eyes on regulations, you can't afford to be unsure.

Manual processes lead to uncertainty

Manually auditing expense reports not only takes a toll on your team, it leads to error, and ultimately contributes to overall uncertainty of the process.

How much is too much time? Companies reported time spent auditing expense reports monthly:

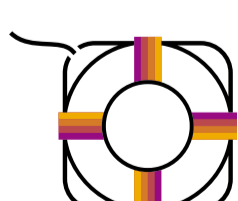
42% spend **76 hours or more** per month (whoa!).



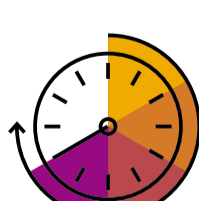
Imagine what those hours could be used for.... More time to focus on revenue-generating initiatives and strategic business goals.

Get automation and artificial intelligence (AI) on your side

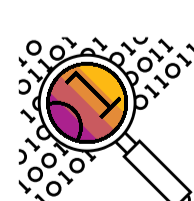
SAP® Concur® solutions such as Concur® Expense and Concur® Detect by AppZen use AI to analyze receipts, credit card transactions, and bookings:



Reducing expense report errors by up to **66%**



Shortening auditing time by as much as **90%**



Auditing 100% of expense reports

Providing expertise and insights with your industry in mind.

To learn more, visit concur.com or contact us today.

Sources:
 1 Concur, [Taking the Pain Out of Expenses: 11 Tips for Creating an Expense Policy](#)
 2 ACFE, [Report to the Nations 2018 Global Study on Occupational Fraud and Abuse](#)
 3 Centers for Medicare & Medicaid Services, [Audits and Penalties, November 23, 2016](#)