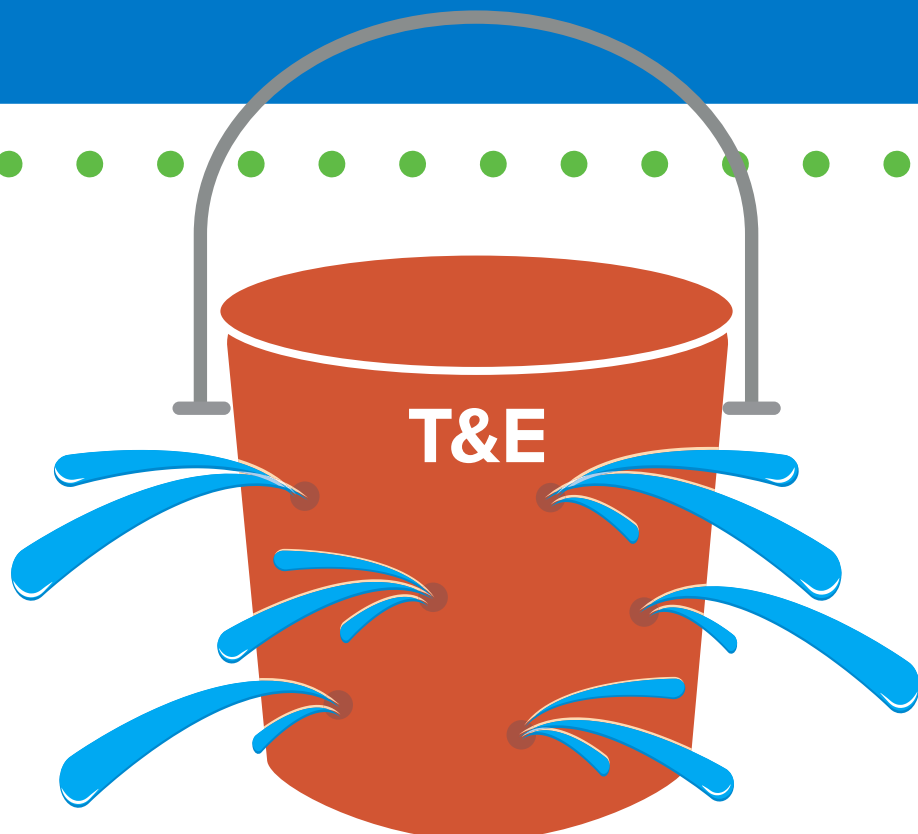


IS TRAVEL AND EXPENSE (T&E) FRAUD CAUSING YOUR BUDGET TO LEAK?

Travel & expense fraud, even if it's rare, can make a significant impact on the bottom line. If left undetected, both fraud and unintentional out-of-policy spending can lead to significant loss and even risk loss of reputation.

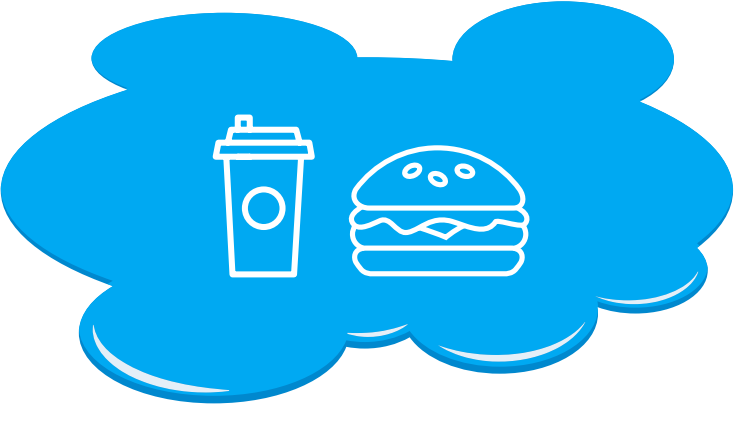
The good news is there are steps organizations can take to minimize this risk and prevent T&E fraud and misuse before it happens.



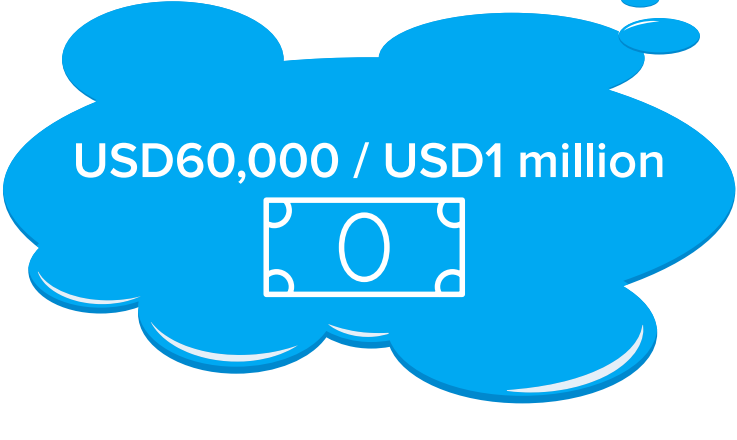
The median instance of expense fraud costs **USD26,000**.¹



Takes an average of **18** months to detect and **24** months for reimbursement.²



"Below the line" expenses of less than **USD15 – 25** often do not require a receipt, possibly inviting fraud.³



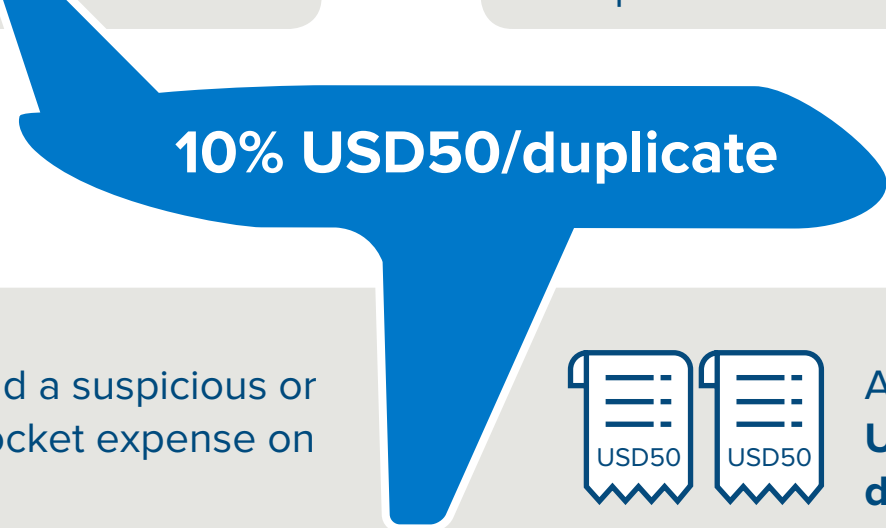
6% of T&E transactions are out of compliance — about **USD60,000** for every **USD1 million** a company spends on T&E.⁴



82% of fraudulent activity is committed by only **5%** of employees.⁵



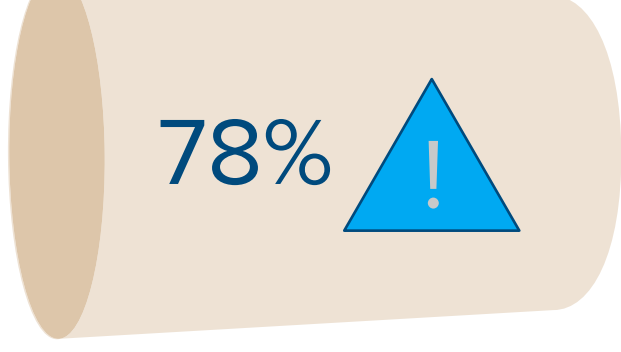
Employees who engage in T&E fraud are **75%** more likely to engage in other types of corporate fraud.⁶



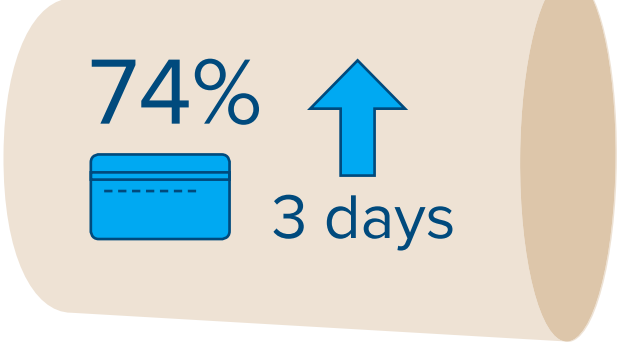
10% of travelers had a suspicious or duplicate-out-of-pocket expense on their reports.



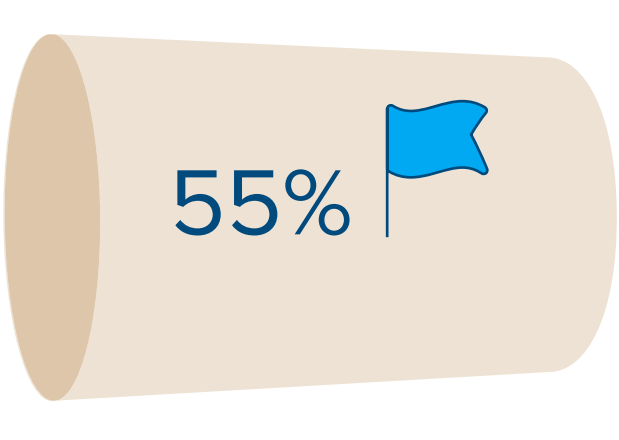
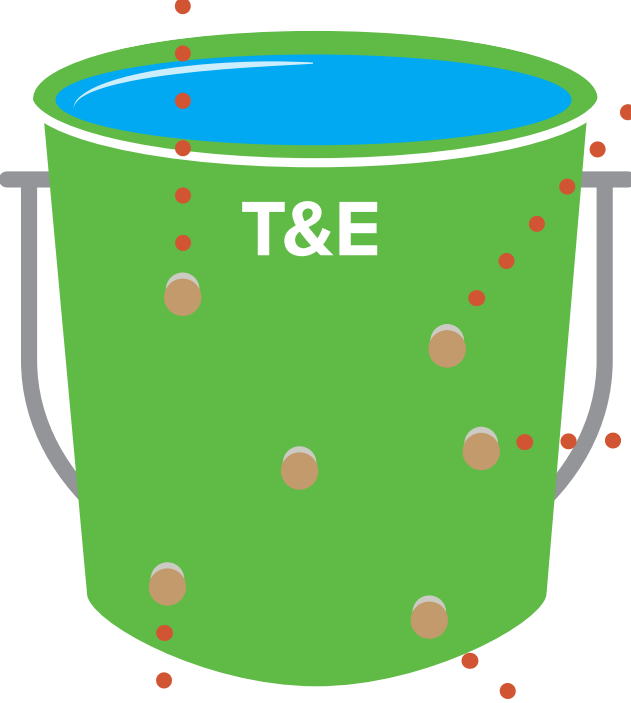
THESE BEST PRACTICES CAN AVOID THE LEAKS:



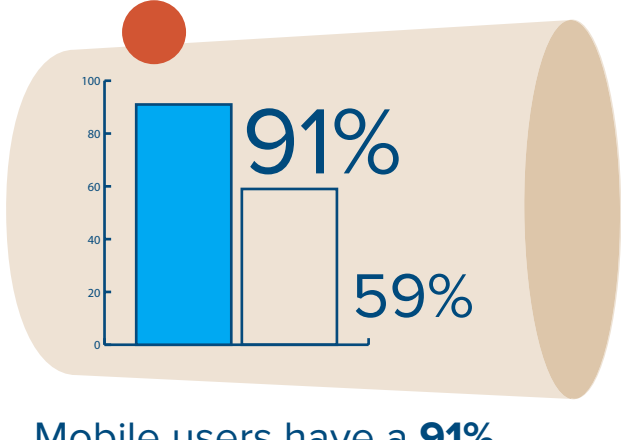
78% of top T&E systems send alerts when an employee isn't using a preferred provider.⁸



74% of surveyed companies automatically upload corporate card info to T&E system within a few days.⁹



55% of respondents say their T&E systems flag non-compliant activity. Another **10%** of companies expect to have this functionality within **12** months.¹⁰



Mobile users have a **91%** compliance rate to corporate T&E policies. **59%** compliance for non-mobile users.¹¹



Proactive data monitoring and analysis makes fraud **60%** less costly and **50%** shorter in duration.¹²

USE TOOLS TO PREVENT AND DETECT T&E FRAUD:

- Maintain effective audit and travel rules
- Assign and monitor roles and permissions
- Properly train managers and processors
- Implement a tool with proper reporting for fraud alerts and exceptions

To learn more about how you can improve your travel, expense and invoicing systems, visit www.concur.com.hk today.

¹⁻³ "Fighting Fraud: The Simple Guide to Preventing 'Padded' Expense Reports." Concur
⁴ "T&E Spend Analysis Report." Oversight, Fall 2014
⁵ Jaclyn Jaeger. "Robust T&E Control Policies." The Nuts and Bolts of T&E Policies. Concur
⁶⁻⁷ "T&E Spend Analysis Report."
⁸⁻¹⁰ "Find the Insights Hidden in Your T&E System." Concur, Webinar November 5, 2015.
¹¹ Jose Tabuena. "Auditing T&E Expenses: Finding Fraud." The Nuts and Bolts of T&E Policies. Concur
¹² "Report to the Nations on Occupational Fraud and Abuse." Association of Certified Fraud Examiners