

## 7 Corporate Leaders Gather to Outline Best Practices for Automating Procurement/Travel Card Controls

*Industry Group to Recommend Guidelines for Continuous Transaction Monitoring*

**ATLANTA — October 7, 2009** — A consortium of influential Fortune 100 financial leaders will meet today in Memphis, Tennessee, to outline best practices for software-driven continuous transaction monitoring (CTM) programs.

The group's members will share their experiences in implementing purchase and travel card technology to detect errors, identify policy violations, establish policy compliance standards and prevent fraud.

The consortium was founded to foster communication among card monitoring thought leaders and to provide a forum for establishing CTM best practices. Charter members are comprised of senior-level financial executives from large enterprises that are early adopters of CTM technology.

"We're bringing notable financial leaders together to help drive the use of continuous controls monitoring for transactions," said Patrick Taylor, CEO of Oversight Systems. "Their real-world insights will be the foundation for establishing CTM best practices and the catalyst for mass adoption."

While still relatively new, continuous monitoring is quickly gaining traction as CFOs and others realize its effectiveness in reducing risk and audit scope while driving down operational costs.

Consortium participants will quantify the value of CTM and make recommendations to their peers on the implementation process and program management. The group will work specifically toward establishing best practices for reporting fraud, compliance, procurement/sourcing and operational effectiveness along with staffing and operational performance metrics. Results from the meeting will be published later this year.

CTM optimizes accounting and auditing functions to ensure accurate financial reporting and revenue assurance by preventing improper payments and reducing card program policy violations. It is saving companies worldwide millions of dollars annually by driving financial errors out of organizations while delivering significant ROI.

### **About Oversight Systems**

Oversight Systems, a leader in continuous controls monitoring, improves the accuracy and efficiency of key financial processes for some of the world's largest companies and government organizations, producing gains in overall financial performance. Oversight's software drives cost savings, reduces risk and strengthens policy compliance for CFOs, controllers, business process owners and auditors by increasing transparency and visibility into their financial processes. More information is located at [www.oversightsystems.com](http://www.oversightsystems.com).

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