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Takeda transformed its expense management process with AppZen Expense Audit

The problem

Complex global expense management processes

Before implementing AppZen, Takeda grappled with several challenges in its expense auditing process. The company's global presence, particularly in European and Asian countries, led to complex travel and expense management issues, often complicated by language dependencies. Its existing process was time-consuming and resource-intensive, which put a strain on its finance team. The team's manual auditing process was particularly inefficient. At times, as much as 70-100% of expenses required audits because they triggered certain rules. Even when expenses didn't trigger these rules managers were still obligated to perform compliance checks, introducing potential risks due to inconsistently applied rules and human error.

Despite random sampling and checks based on value thresholds, Takeda was unable to achieve 100% coverage of their spend. This left the company vulnerable to issues such as duplicates and employee spend leakage. The existing system also focused more on potential risks than actual risks—an inefficient use of auditing resources. To combat these inefficiencies, the company wanted to invest in a solution that could provide comprehensive coverage, focus on legitimate risks, and operationalize its entire expense auditing process at scale.

The solution

Finance AI innovation and flexibility met Takeda's innovation in health and medicine

Takeda implemented AppZen's AI-enabled Expense Audit solution to analyze historical trends and behaviors and provide deeper insights into their spending patterns. Expense Audit is an off-the-shelf solution that can be customized to meet any organization's specific needs. This aligned perfectly with Takeda's digital strategy. Its flexibility allowed the finance team to quickly set up and adjust new rules based on regional requirements, ensuring compliance across their diverse global operations.

Expense Audit automatically reviewed 100% of employees' expense reports—a significant improvement from their previous process. The solution's AI models, equipped with translation capabilities, also helped overcome the language barriers that had previously complicated global expense management. Auditors were finally able to focus more attention on high-risk expenses.

"AppZen has been a great partner with us as we've gone through this journey. They really understood the requirements that we have, and the need to innovate and customize the platform to meet our needs."

Daniel Purdy, Global Process Expert for Procure to Pay, Takeda

63%
Auto-approval rate

400K
Expense audits, annually

4K
Hours saved in 1 quarter

About the company:
Takeda is a global biopharmaceutical leader headquartered in Japan and operating in 80 countries. It has a long and distinguished history of developing life-changing treatments and vaccines and its employees are guided by a commitment to patients, people, and the planet.

AppZen's AI-enabled expense audit solutions helped the company transform and improve multiple aspects of its expense management process so its teams could devote more time to Takeda's core mission of better health and a brighter future for patients.

Industry:
Pharmaceutical Manufacturing

Employees: 50,000+

AppZen Products:
Expense Audit, AppStore

The result

Faster reimbursement, more thorough expense report reviews

AppZen's Expense Audit solution helped Takeda significantly improve multiple aspects of its expense management process. Auditors reported increased satisfaction due to substantial time savings because they could review more expenses within the same timeframe. This allowed the team to focus on higher-risk expenses, enhancing overall audit effectiveness. Employees benefited from faster reimbursement times, leading to higher satisfaction. Approving managers were more comfortable with the process because they knew Expense Audit was meticulously reviewing each line of employees' expense reports. The thorough review process resulted in fewer report escalations and a more streamlined workflow. Across the company, teams could focus more attention on the core business.

AppZen's ability to roll out to multiple countries in a relatively short time also demonstrated the scalability and efficiency of its solutions. This rapid deployment was met with positive feedback from global stakeholders. Overall, Expense Audit brought about a transformative change in Takeda's expense management landscape, improving efficiency, accuracy, and satisfaction at multiple levels of the organization. In line with Takeda's strategic roadmap, Expense Audit strengthened the company's financial discipline and competitive, profitable growth, allowing it to do more to address patients' unmet medical needs.

> *"We truly believe that both companies are going in the same direction. We definitely would like to see AppZen as our long-term partner for doing business."*
>
> **Monica Moser**, Head of Procurement Solutions, Takeda

Looking ahead

Building on success

Takeda is charting an ambitious course to expand their use of AI in finance operations. The company plans to explore AppZen Spend Audit and Autonomous AP to bring the same level of efficiency and accuracy to other critical finance functions. It also intends to broaden its use of AI audit models through the AppZen AppStore, using a wider range of specialized tools to address specific financial challenges. The company is keen to investigate potential AppZen use cases that extend beyond its current auditing scope, to unlock additional value across its finance operations.

About AppZen

AppZen is the leader in autonomous spend-to-pay software. Its patented artificial intelligence accurately and efficiently processes information from thousands of data sources so that organizations can better understand enterprise spend at scale to make smarter business decisions. It seamlessly integrates with existing accounts payable, expense, and card workflows to read, understand, and make real-time decisions based on your unique spend profile, leading to faster processing times and fewer instances of fraud or wasteful spend. Global enterprises, including one-third of the Fortune 500, use AppZen's invoice, expense, and card transaction solutions to replace manual finance processes and accelerate the speed and agility of their businesses. To learn more, visit us at www.appzen.com.