

## AppZen Wins Benzinga Award for Best Use of Artificial Intelligence and Machine Learning

AppZen recognized as leader among 200 other disruptors in Fintech

**May 16, 2018 08:00 AM Eastern Daylight Time**

SAN JOSE, Calif.--([BUSINESS WIRE](#))--AppZen, the leader in Artificial Intelligence (AI) solutions for business automation, has been named a Benzinga Fintech Award winner for best use of Artificial Intelligence and Machine Learning (ML). AppZen's patented technology has pioneered the use of AI and ML tools for automation of Travel & Expense report auditing, with plans to extend this disruptive technology into other business processes across the enterprise. Benzinga is a leading digital financial media publication and data provider that celebrates innovation and the leading minds in fintech. AppZen was chosen from a shortlist of 200 [finalists](#).

"Several business processes are ripe for AI disruption," said Anant Kale, Co-founder and CEO of AppZen. "Seventy percent of enterprise data is unstructured, creating an enormous challenge for companies wishing to streamline and scale, regardless of their size or industry. Our AI platform reads hundreds of thousands of line items, receipts, and databases in real time – to interpret behavioral patterns and understand the intent of each individual expense. When a company gets to audit 100% of expenses in great detail and in real time it's an absolute game-changer. We can't wait to productize our AI technology to approach other business processes."

The Benzinga Awards competition recognizes the most innovative companies in every fintech vertical. Finalists and winners were determined by a panel of judges made up of industry experts from firms including Google, D.E. Shaw, CNBC, Fidelity, DRW, J.P. Morgan and others.

Winners of the Benzinga Awards were announced last night at the [Benzinga Global Fintech Awards Gala](#). The two-day event, attracted C-level executives and senior decision makers



from top firms on Wall Street and Silicon Valley and included speakers from Facebook, Amazon Web Services, J.P. Morgan, Citi, Charles Schwab, HSBC, IBM Watson, Venmo and many others.

### **About AppZen**

AppZen is the first artificial intelligence solution for business process automation. AppZen's platform uses AI to automate expense report auditing and instantly detect compliance issues and fraud. AppZen's patented AI combines computer vision, deep learning, and natural language processing to automatically read and understand expense reports, receipts, and travel documents and cross-check them with hundreds of data sources in real time to determine the accuracy and legitimacy of every expense. This enables companies to detect fraud and compliance issues in seconds.

The company was founded in 2012 and today works with more than 25 Fortune 1000 companies. AppZen is based in San Jose, California, with an additional office in Chandler, Arizona. For more information about AppZen, visit [www.appzen.com](http://www.appzen.com), or our [Blog](#), [Twitter](#), [Facebook](#), and [LinkedIn](#) pages.

### **Media Contact:**

Beth Handoll

Media Relations - AppZen

415.535.8658

[beth@appzen.com](mailto:beth@appzen.com)