Conduent's Newest Software Solution for Finance, Accounting and Procurement Combines Technology and Expertise to Find Hidden Capital

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FLORHAM PARK, N.J., Oct. 19, 2023 (GLOBE NEWSWIRE) -- Conduent Incorporated (Nasdaq: CNDT), a global technology-led business solutions and services company, today announced its latest Finance, Accounting and Procurement (FAP) software solution, FastCap® Finance Analytics, a new technology platform that uncovers hidden working capital, which frees up cash for operations, improves financial security and supports growth.

Finance teams are challenged to pinpoint cash leakage because their technology is often fragmented across multiple Accounts Payable platforms. Teams have limited use of process automation tools and lack accurate and timely analytics and reporting.

"FastCap combines Conduent expertise and advanced technology to deliver the highest value in capital recovery with an outcome-based pricing model. This capability enables Conduent to quickly zero in on the best areas to recapture significant funds — without causing disruption or risk to a business," said Randall King, President, Commercial Solutions at Conduent.

FastCap Finance Analytics Improves Business Outcomes
In 12 months, across 17 clients, FastCap has delivered $69 million in cost savings through recoveries, optimizing the supply base and improving contract compliance by 33%. FastCap tools have prevented more than $15 million in erroneous payments missed by ERP system controls. FastCap analytics deliver actionable insights that prevent future errors, with an implementation of 90 days from analysis to recovery.

FastCap Finance Analytics delivers outcomes using:

- Spend Forensics - financial data mining that analyzes spend across targeted categories to provide recommendations and opportunities for quick wins.
- Accounts Payable Post Payment Audit & Recovery - identifies and recovers erroneous, overpayments, duplicate payments and other errors after payment has been made.
- Vendor Statement Solicitation & Recovery - validates outstanding statement credits to determine the root cause of the issue and recover the credits.
- Contract Audits - digitizes contracts, purchase orders and invoices to identify key leakage areas.
- Freight Audits - identifies and audits small parcel shipments via freight payables to improve rates, collect overpayments and recover duplicate payments.

Conduent's Procure to Pay Solutions Named "Rising Star" by ISG
Information Services Group (ISG), a leading global technology research and advisory firm, recognized Conduent's Procure to Pay Solutions, which includes FastCap Finance Analytics, as a "Rising Star" in the FAP Provider Lens Ranking . This is the first analyst review of the solution.

"Conduent leverages its domain expertise and P2P analytics platform to deliver actionable insights, prevent revenue leakage and achieve optimal outcomes," said Gaurang Pagdi, Lead Industry Analyst at ISG.

Conduent works with many of the Fortune 100 companies to manage essential financial interactions and business services and with FastCap's no up-front cost, outcome-based pricing, there is virtually no risk to harness the multidimensional capabilities to uncover cash.

About Conduent
Conduent delivers digital business solutions and services spanning the commercial, government and transportation spectrum — creating exceptional outcomes for its clients and the millions of people who count on them. The company leverages cloud computing, artificial intelligence, machine learning, automation and advanced analytics to deliver mission-critical solutions. Through a dedicated global team of approximately 60,000 associates, process expertise and advanced technologies, Conduent solutions and services digitally transform its clients' operations to enhance customer experiences, improve performance, increase efficiencies and reduce costs. Conduent adds momentum to its clients' missions in many ways, including delivering 43% of nutrition assistance payments in the U.S., enabling 1.3 billion customer service interactions annually, empowering millions of employees through HR services every year and processing nearly 12 million tolling transactions every day. Learn more at www.conduent.com.

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