AppZen Awarded "Best AI Startup" Recognition by the AI Awards

Developer of World-First Artificial Intelligence Solution Recognized for Excellence in Its Field

SUNNYVALE, CA, UNITED STATES, February 8, 2017 /EINPresswire.com/ -- AppZen, developer of the world's first artificial intelligence (AI) solution for back office automation, is proud to announce their recognition as the "Best AI Startup" by the AI Awards.

Now in their second year, "The Global Annual Achievement Awards for Artificial Intelligence" recognizes stellar achievements across the AI community, including the development of products, services, and algorithms that create the greatest impact in their respective category or industry. AppZen's recognition as "Best AI Startup" reflects the company's excellence in developing a standout AI product with a clear business use case.

"We couldn't be more thrilled to receive this incredible award," said AppZen CEO, Anant Kale. "The AI Awards are doing a great service each year in recognizing the best the artificial intelligence and machine learning fields have to offer, and it's humbling to be in the company of such pioneering, globally-respected entities."

AppZen - 2017 AI Startup of the Year

AppZen - Real-Time T&E Audit With Artificial Intelligence

Founded in 2012 by long-time friends Anant Kale and Kunal Verma, AppZen leverages the power of patented AI and machine learning algorithms to automate back office functions. The solution detects T&E fraud—both intentional and accidental— offers real-time compliance with FCPA regulations and IRS rules, and generally protects businesses from non-compliance and expense misuse.

"AppZen automates the business T&E expense review process, cross-checking data across both social media and external sources to identify any potential compliance problems in real-time, even before reimbursement has been paid," said Kale. "This AI Awards recognition will serve to further illuminate CEOs, operations and finance executives, and accounts payable managers as to the company-saving benefits AppZen offers."

For more information about AppZen, visit: www.AppZen.com

To learn more about the AI Awards, visit: www.awards.ai

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Anant Kale, AppZen CEO and Founder

About AppZen:
AppZen, which is based in Sunnyvale, Calif., is the first artificial intelligence (AI) solution for back office automation. Its platform uses AI to automate expense report auditing and instantly detect fraud and compliance issues. AppZen's patented artificial intelligence technology uses Computer Vision and Natural Language Processing (NLP) machine learning algorithms to automatically read and understand expense reports, receipts, and travel documents and cross-check them with thousands data sources in real-time to determine the accuracy of every expense. This enables companies to detect compliance problems in real-time, before it is too late. AppZen lowers expense-processing costs up to 80 percent and identifies up to 10 times more financial risks.

AppZen has raised investment from Resolute Ventures, Bloomberg Beta, 500 Startups, Silicon Valley Bank, MasterCard and FundersClub. The platform seamlessly integrates with all existing expense reporting tools, including Oracle (NYSE: ORCL) and Concur, an SAP (NYSE: SAP) company, and has already amassed a number of prominent enterprise clients, including Hitachi, Comcast (NASDAQ: CMCSA), Sunrun (NASDAQ: RUN) and Cantor Fitzgerald. For more information about AppZen, visit www.appzen.com.

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