

AppZen Named TiE50 Award Winner at TiE Inflect 2018

Company recognized as top startup chosen from 7,400 startups across 28 countries

May 03, 2018 08:00 AM Eastern Daylight Time

SAN JOSE, Calif.--([BUSINESS WIRE](#))--AppZen, the leader in Artificial Intelligence (AI) solutions for back office automation, is excited to announce that it has been selected as a 2018 TiE50 Winner for the prestigious TiE50 Awards Program. The company has been recognized for its rapid customer growth and technology innovations in enterprise AI. This awards competition is part of TiE Inflect 2018, the world's largest conference for tech entrepreneurs.

“It’s an honor to be recognized by TiE50 for our hard work and dedication building the next generation of AI back office applications for the enterprise,” said Anant Kale, CEO of AppZen. “We started out with the goal to mend one single problem that all enterprises share. With the incredible team of people at AppZen, we know that automated auditing is just the beginning of what can be achieved in transforming the enterprise back office. We’re excited about what the future holds as we continue to grow.”

Co-founders, CEO Anant Kale and CTO Kunal Verma founded AppZen in 2012. The company graduated from 500 Startups in 2015, raising \$17MM in funding – with the latest round led by Redpoint Ventures. AppZen currently works with 130+ companies and more than 50 of the Global 2000, helping them significantly reduce time, cost, resourcing and compliance pressures for expense auditing, by applying intelligent automation to back office functions.

“TiE50 has become a global brand that attracts thousands of tech startups worldwide. This year, we screened more than 7400 companies from 28 countries and selected the best-of-breed as our ‘2018 TiE50 Finalists.’ These companies are finalists in the ultimate runoff for the 50 winners. Our program has gained notoriety over the past decade as a competition run with the highest level of integrity and vigorous screening and judging by

domain experts.” - Kamal Anand, TiE50 Program Chair

“As a 26-year not-for-profit dedicated to fostering entrepreneurship and with a global footprint of half million entrepreneurs, enterprise executives, and investment professionals, we pride in the fact that we are one of very few competitions without any pay-to-play incentives,” said Ram K. Reddy, President, TiE Silicon Valley.

The awards will be presented to the winners during a ceremony at 6:30pm on Friday, May 4th at the TiE Inflect conference, Santa Clara Convention Center. For more info please go to <https://www.tieinflect.org>

About AppZen

AppZen is the first artificial intelligence (AI) solution for back office 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 Santa Clara, California, with an additional office in Chandler, Arizona. For more information about AppZen, visit www.appzen.com, or our [Blog](#), [Twitter](#), [Facebook](#), and [LinkedIn](#) pages.

About TiE

The Indus Entrepreneurs (TiE) is a not-for-profit founded in 1992 in the Silicon Valley by a group of successful entrepreneurs, corporate executives, and senior professionals. TiE is the world’s largest network of tech entrepreneurs. We are a cohesive global network with a footprint of half million entrepreneurs, enterprise executives, investment professionals, and other accomplished individuals. We operate from 60 cities in 16 countries. For more information, visit <http://www.tieeco.org>.



Media Contact:

Beth Handoll

Media Relations - AppZen

415.535.8658

beth@appzen.com