



**Six ways to grow
your business
with spend
management
automation →**

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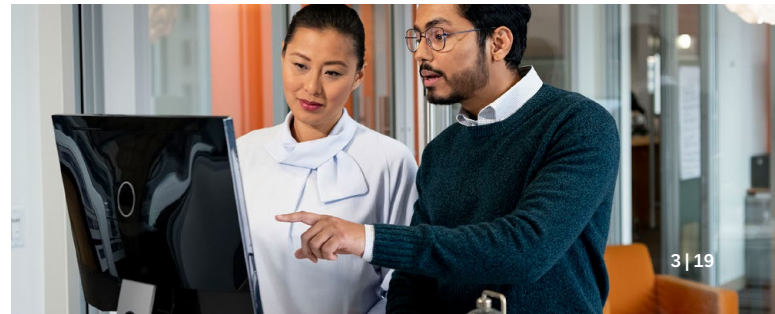
Introduction

Whether times are tight or sales are soaring, there are plenty of ups, downs, and sideways turns that come with running and managing a business. Only those who are fully prepared to quickly respond to and lead through all this change — and all the unknowns that come with it — will have the best chance to succeed and grow.

Even with expense management automation, as they grow, many companies end up with multiple locations, business units, or groups that have different workflows and systems for managing spending, which can result in a disjointed employee experience. And the decisions employees make every day based on that spend data can have a direct effect on a company's ability to attract customers, recruit top talent, effectively negotiate costs with suppliers, and continue to grow and stay profitable.

If you're responsible for formulating a strategy for managing your company's spending, including travel, expenses, and invoices — especially during market and economic shifts or even your company's own growth and expansion — you may ask: What are the crucial next steps our business needs to take to grow and prosper?

The first step is to make sure your company has flexible, intelligently automated financial management solutions in place, and consider ways to extend your solutions, if needed, so you can create one coherent and secure process for your entire company and ensure business continuity. The next step is standardizing and automating your company's business processes so employees can focus on higher-value activities. This will allow your company to better control spend and quickly pivot whenever needed.



Prepare, plan, and be proactive

The most successful businesses review their processes and find innovative ways to address existing and emerging challenges.

The right tools can help your company boost compliance, reporting, planning, and visibility. This is especially important when it comes to employee-initiated spending. For example, by automating end-to-end spend management, businesses can develop a single source of data and insight for all business spend.

To find out if your business is ready to respond to change or not, ask:

1. Are our current travel, expense, and invoice management solutions able and ready to scale and adapt as our business faces volatility, new opportunities, and pressing challenges?
2. Do these solutions seamlessly integrate with our other finance, ERP, CRM, and HR systems?
3. Do our current solutions provide our business with the intelligence we need to adjust quickly to changing market forces while maintaining a focus on basic organizational objectives like increasing efficiencies, improving compliance, and elevating risk management?

Knowing the answers to these three questions will enable you to proactively plan and prepare.

1. [Empower The Future Of Work With Intelligent Travel and Expense Solutions](#), a commissioned study conducted by Forrester Consulting on behalf of SAP Concur, May 2023.

A commissioned study conducted by Forrester Consulting on behalf of SAP Concur found¹:

- More than two-thirds of respondents say growing and scaling their business is a high priority or critical priority.
- Investing in T&E tools that empower employees and maximize growth while managing costs will define the most successful businesses of the future.
- Two-thirds of respondents say a more automated T&E platform will deliver the needed boost to efficiency and productivity.

If the answer to any of those questions is NO, it's time to act

Prepare

Rethink your existing spend management processes, whether that involves expenses, travel, or vendor invoices. What works, what needs to change, and where are the gaps? Most importantly, can your existing system keep up with those changes while strengthening trust among users?

Plan

New processes and tools can improve your current setup and give you better control over spend. Increasing automation beyond just expense management can enhance the user experience, while also adjusting seamlessly to organizational growth and unexpected volatility. How can you ensure seamless change that frees up your people to focus on their core work?

Be proactive

Digitizing and automating spend is one of the most decisive actions your business can take to ensure future growth and resilience. Systems that are easy to change — and that make it easy for users to adapt and understand changes — remove obstacles and help organizations realize their full potential.

If your goal is to ensure that all of your company's spending is quality spending, it's time to act. By partnering with a leader in automated spend management, you can get advice and support at each stage to ensure a smooth rollout and successful activation.

Starting on the next page is a six-step action plan for setting your company up for growth. By addressing each of these key areas, your business will get the maximum benefit from your spend management program. This, in turn, can help you achieve your ambitious company growth goals and react quickly to market conditions and organizational needs.



Finance leaders recognize that their organization's digital transformation is critical to help increase business performance today, better respond to future risks, and remain competitive.²

2. SAP, *The Transformation Mindset: Expanding Priorities for Finance Leaders of Growing Companies*, 2022.

1. Maximize automation and don't leave gaps for spend to fall through

The key to better performance is to automate whatever spend processes can be automated, from receipt capture to mileage, all the way through to Accounts Payable (AP) processes. End-to-end spend management means using fully automated expense, travel, and vendor invoice management processes to control when and how employees are spending company funds, while also double-checking spending decisions against budget.

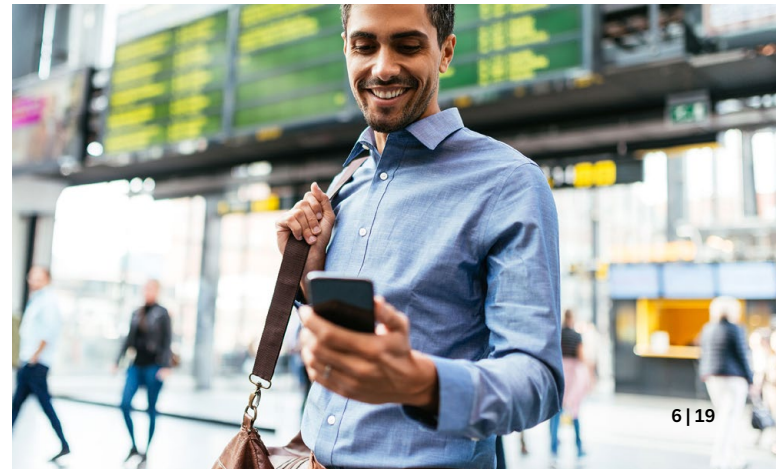
With greater digital control of and confidence in big sources of spending, improving visibility into cash flow is just the beginning:

- Digital vendor invoices move efficiently through a simple, reliable, scalable workflow.
- Corporate card charges flow directly, faster, and more accurately into expense reports.
- Artificial intelligence (AI) flags potential mistakes and tax while confirming that budgets are well spent.

This is important because part-automation can cause spend to disappear, introduce errors, and compromise cash flow. By contrast, 72% of companies agreed an automated T&E solution allows better response to business challenges thanks to improved visibility of company spend data, and 69% expect to realize improved cost savings and better ROI from travel, expense, and invoice management solutions.³

What does end-to-end automation include? From pre-trip or spending requests through to payment, the more processes you automate and connect, the greater control and visibility you'll have.

3. Analysys Mason, 2022 Travel, Expense, and Vendor Invoice Management Study.

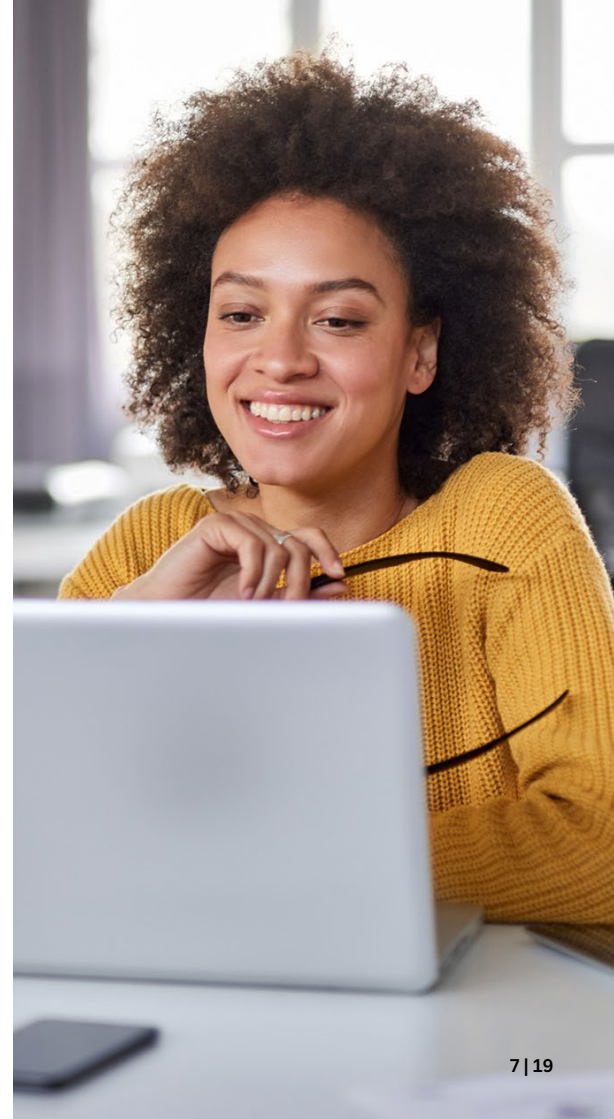


This may include:

- ✓ Submitting travel/spend requests for pre-authorization
- ✓ Showing compliant, eco-friendly options and suppliers
- ✓ Auto-population of paper and digital expense/invoice data using machine learning
- ✓ Integration of e-receipts and credit card data
- ✓ Mobile apps to process, review, and manage trips, expenses, and invoices
- ✓ Using AI to audit spending and flag exceptions
- ✓ Importing travel bookings outside of the system
- ✓ Integrating with third-party app, travel, and finance providers
- ✓ Automating payment processes
- ✓ Tools to track against budget
- ✓ Reports and dashboards to reveal spend insights and inform decision-making

Impact on your business:

- Earlier visibility and increased control of all types of spending across the organization.
- Ensuring every planned purchase positively contributes to growth.
- Freeing up employees from labor-intensive tasks to focus on growing your business.



2. Get ahead of your cash flow by tracking and responding to spending

Cash flow is the lifeblood of any business, and it's essential to keep it in sharp focus. With maximum spending visibility, you can track progress against plans, look for opportunities to improve, and measure the impact of specific budget adjustments before making final decisions based on the current quarter's performance.

Manual or partially automated steps have no place here. It's hard enough to keep track of your cash flow when you can't see your outgoings — it's even harder to improve it. Leaders recognize that they need to control spend before it happens, then check every reported expense at the source of its creation for policy violations, duplicate submissions, and potential fraud.

Taking early action before problems impede cash flow is a growing imperative. Automated finance processes help by ensuring all spending data flows into your system, regardless of source, giving you near real-time visibility into spend against budget. Understanding where your cash is, identifying peaks and troughs in employee spend more quickly, and speeding up AP processes to reduce late payment fees from suppliers are just some of the ways to improve cash flow.

Experience shows that automating everything from basic budget overviews to tracking sustainability or doing in-depth supplier analysis frees up leaders to focus on strategy. Turnkey reports and ready-to-go dashboards support real-time forecast adjustments by showing trends in spending data and where your company can save. Reporting experts can design customized reporting based on your company's precise needs, deliver those reports right to your inbox, and help your company understand how you stack up against benchmarks and best practices.

Impact on your business

- Budget and spending adjustments that can be applied quickly throughout your company.
- Easier to identify opportunities to cut costs, determine where to invest, and negotiate supplier discounts.
- Enhanced analysis capabilities via automatically generated reports, allow for informed decision-making.

3. Empower employees to work flexibly and safely on the go

Business travelers are back on the road, with 67% very willing to travel for business in the next 12 months, an increase from the 55% who were this willing to travel last year, and 92% of business travelers asserting the future of their career depends on successful business travel in the coming year.⁴

Digital, cloud-based tools keep business processes moving whether employees are in the workplace, at home, or on the road. Mobile apps can extend this value by offering a friendly user experience that guides employees to make the best, compliant spending decisions while cutting the time to process travel, expenses, and invoices. Having one platform to manage all areas of spending, as well as integrating data from partner apps, ensures your employees can do their jobs effectively, wherever they are.

Top employers need to offer these intuitive, flexible, time-saving spend management tools to keep their workforce satisfied and productive. Nearly a third of business travelers would decline to travel if they don't have some flexibility to make adjustments to their trip.⁵

Every minute of every workday is precious, so it's critical that every internal system your employees use fuels productivity without draining energy. Seventy-two percent of decision-makers acknowledge that while improving employee experience is a critical or high priority for their organization, cumbersome processes that lack automation and are time-consuming can cause employee frustration.⁶ You want to ensure you're providing modern apps and tools equivalent to those that employees are used to using in their personal lives.



4. Wakefield Research, [Global Business Travelers Report](#), 2023.

5. Wakefield Research, [2023 Global Small to Midsize Business Travelers Report](#), 2023.

6. [Empower The Future Of Work With Intelligent Travel and Expense Solutions](#), a commissioned study conducted by Forrester Consulting on behalf of SAP Concur, May 2023.

Powerful apps allow employees to log expenses or approve expense reports and invoices in near real-time rather than waiting until the end of the month. Employees can simply snap photos to add charges to their expense reports as they go about their days.

A fully automated system eliminates the manual work of entering, routing, reviewing, and approving both expense reports and invoices. This frees up employees (and the finance team) for more strategic, creative work while giving your company a boost in capacity without adding headcount.

Impact on your business

- Enabling fast, flexible working while speeding up spend processes.
- Improved business continuity for your company and customers.
- Increased employee satisfaction and talent retention.



4. Encourage compliance and manage future risk

Risk management has an impact on your organization's ability to grow. The Association for Certified Fraud Examiners (ACFE) identified a median loss of \$40,000 for cases involving expense reimbursement fraud.⁷

The issue isn't just the money that's missing from your profits. It's also the time spent by finance teams checking expense claims and supplier invoices, the risks of non-compliance, and the poor employee experience when teams are dealing with policies and tools that don't take their needs into consideration.

Worse, your business could be hit by fines and get a bad reputation for corporate fraud — a double punch no business wants.

By including invoice processes in your end-to-end spend management system, you can automatically capture and process supplier invoices from anywhere, streamline purchase orders, and spot inaccurate and duplicate invoices upfront. These measures will help give your company the protection you need from costly fraud and non-compliance.

7.-10. [Occupational Fraud 2022: A Report to the Nations](#). Copyright 2022 by the Association of Certified Fraud Examiners, Inc.



Did you know?

- The average time span fraud lasts before detection is 12 months.⁸
- The most common control weakness that leads to employee/manager fraud is a lack of internal controls.⁹
- 86% of fraud cases were asset misappropriation schemes.¹⁰

Impact on your business

- Improved employee satisfaction through clear, guided processes.
- Protected business income and corporate reputation.
- Growth fueled by increased profits and cost-savings.



5. Build sustainability into your processes

As your company grows, sustainability needs to be at the forefront of your business agenda, from your travel policy and choice of suppliers, through to sustainable business practices that reduce inefficiency and waste. Sustainability is a matter of great importance to your employees, too. In fact, 89% of business travelers surveyed say they'll take extra steps over the next 12 months to reduce the environmental impact of their business travel.¹¹

In other words, sustainable practices are no longer a “nice to have” — they're now mission-critical and must be built into your business. Your company can do this by:

- Making sure your company's travel program is sustainable, responsible, and safe. Business traveler expectations have changed and travelers are demanding more flexibility than ever. So, it's important to provide your employees with options that enable them to make informed choices.
- Embedding guidance on carbon footprint into the travel booking experience.
- Ensuring your company's suppliers and partners practice sustainability.
- Tracking and measuring your results.

¹¹. Wakefield Research, [Global Business Travelers Report](#), 2023.



Data can show your company what sustainable travel looks like and help you measure your progress. If a traveler knows how their choices impact your company's business, it gives them an extra incentive to choose sustainable options. There are tools that demonstrate the effect of their individual booking choices, as well as their ongoing impact.

Impact on your business

- Tracking and reporting on sustainability targets, including eliminating paper and your carbon footprint.
- Building safety, flexibility, and sustainability into your company's spend programs.
- Attracting and retaining high-caliber employees.

89%

of business travelers expect to make changes that improve the sustainability of their travel including:

19%

purchasing carbon offsets for their business travel

24%

declining a business trip that required using non-sustainable travel options or

23%

if they had concerns about the environmental impact of the travel¹²

12. Wakefield Research, [Global Business Travelers Report](#), 2023.

6. Use spend data to grow your business

Growing a business in times of economic uncertainty requires a nimbler approach to corporate spend. It involves moving beyond what is being spent to understanding why it's being spent and how your company needs to change. When your company has a single source of spend data and is able to identify spending patterns and trends, you can develop a better strategy for managing spend and make any necessary changes, whether that's in investment decisions, mergers and acquisitions, or expanding into new markets.

To unlock the power of your company's spend data, you need:

- Configured reports and dashboards that deliver the targeted insights you and your leadership need.
- A way to automatically schedule reports to run and distribute on your behalf.
- To be able to modify your existing standard reports to make them work better for you. That's all before you get to interpreting the results and putting any changes to work across your company.

Every finance leader needs to be forward-looking and prepared to support company growth. With a fully automated system, you can greatly reduce or eliminate the costly mistakes, risks, and liabilities that come from manual work and spreadsheets. This will give you more confidence to grow your business even as the business climate inevitably changes.

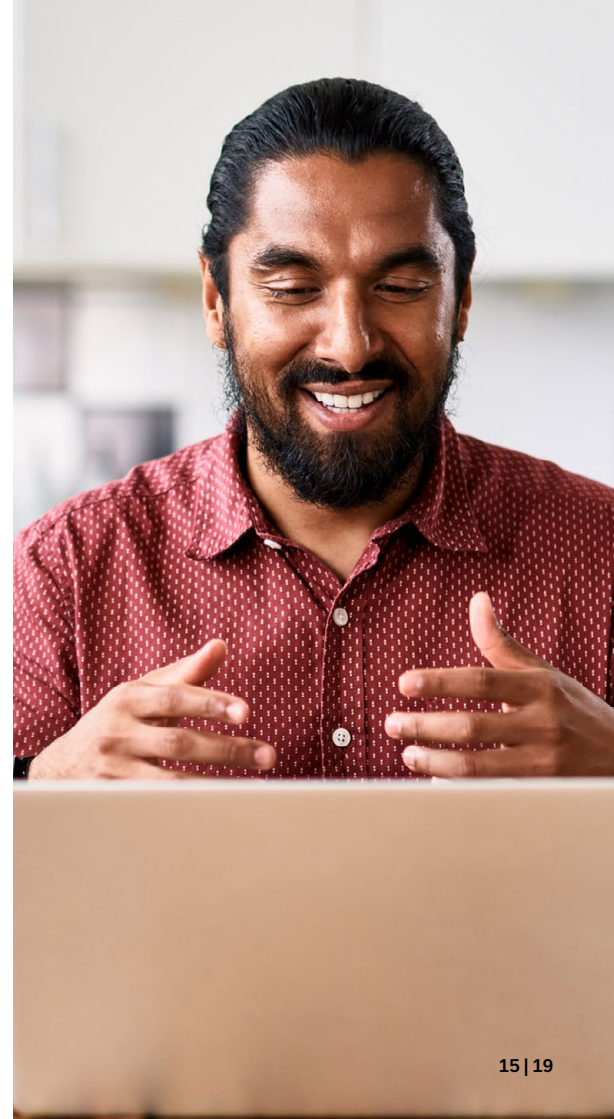


How to cut costs with better spend data:

- ✓ Increase corporate card rebates
- ✓ Eliminate inaccurate credit card payments and late fees
- ✓ Detect unused discounts, unnecessary spend, and potential fraud
- ✓ Identify out-of-policy spending and departments/individuals who need training
- ✓ Monitor supplier spending and spend categories
- ✓ Identify negotiation opportunities

Impact on your business:

- Automatic, customizable reports to get insights into the areas that matter most.
- Intelligent decision-making based on spending patterns and trends.
- Informed growth plans and improved business performance.



Grow your business with SAP Concur solutions

SAP® Concur® solutions automate and integrate your travel, expense, and invoice processes into a single, connected experience that can be accessed from any device. Many of our customers start their automated spend management journey with Concur Expense, then extend that solution to incorporate Concur Travel and Concur Invoice as their spend management needs evolve.

Concur Expense

- Automatically capture receipts and process reports
- Access all your expense data is in one place
- Configure settings to your business needs
- Easily enforce and change spending policies
- Capture expense receipts on the go with the SAP Concur mobile app

Concur Travel

- Easily book travel services in one simple online booking tool
- Get complete visibility into travel bookings and spend data on a single dashboard
- Make policy compliance easy for employees
- Protect your employees (and your business) from risk when traveling

Concur Invoice

- Capture electronic vendor invoices accurately and easily
- Streamline purchase orders and requests
- Speed up approvals with automatic forwarding
- Use AI to spot inaccurate and duplicate invoices upfront
- Easily integrate with T&E platform, finance systems, and more

Easy to implement — Scales with you as you grow

Our solutions are easy to implement and scale as you grow. By integrating your travel, expense, and invoice processes with SAP Concur solutions and our powerful network of over 250 third-party apps, you can achieve your ambitious business goals.

Here are just some of the ways SAP Concur solutions can help grow your business:

Streamlined automation

- End-to-end expense, travel, and vendor invoice solutions capture spend that may slip through the cracks.
- They easily integrate with ERP and financial systems to remove manual work and data silos.
- Machine learning and AI save time, reduce frustration, and improve accuracy.

Productive, safe, and happy employees

- More than 250 third-party tools, including travel providers, finance, and specialist integration partners, integrate with SAP Concur solutions.
- Employees can work from anywhere, at any time, with our range of user-friendly mobile apps.
- Travel and partner apps provide benefits such as real-time trip tracking and safety information.

Cash flow under control

- Streamline the spending request and booking process with an approval system that offers simple, proactive control over employee spend.
- Simplify supplier payment and expense reimbursement with a range of payment solution partners.
- Stay on course with near real-time, consolidated views of your budget.



Risk mitigated, compliance achieved

- Ensure accurate expense audits without putting increased demands on your employees with our team of global auditors.
 - Flag non-compliant options to employees before booking and ensure consistent rules are applied to meet regulatory compliance.
 - Review proposed trip costs upfront, and get a consolidated view of spend against budget, so you can stay on track.
-

Sustainability built in

- Show employees their individual travel footprint, and give them practical options for offsetting their impact.
 - Configure rules to meet unique travel needs, and ensure sustainability is built into your travel and expense spending policies.
 - Reduce inefficiency and waste by eliminating the need for paper record keeping.
-

Room to grow

- Take advantage of nearly 200 out-of-the-box reports, which make it easy to address pressing concerns, while custom reports can help solve your unique challenges.
- Analyze spending data to create more efficient processes and find ways to cut costs.
- Plan, forecast, and reforecast as sales change.



Conclusion

Now is the time to focus on the future of your business, prepare to be ready for any change, and develop stronger spend management solutions. At such a crucial time for your business, you need more than just a technology solution — you need a partner.

If your business is just getting started with spend management automation, look for proven solutions that can scale when your company needs to scale. If you're already an SAP Concur customer, we can help extend your existing solutions. Either way, if you're on the path to growth and digitization, look for additional opportunities to build on your success, increase overall productivity, and meet your strategic objectives.

In a world where one-size solutions do not fit all, SAP Concur is your partner for wherever you are on the path to spend management automation, with real human support and integration options to take you to the next level.



Take a tour of the self-guided demos for [Concur Expense](#) and [Concur Invoice](#) to see how SAP Concur solutions can help your business be ready for whatever comes your way or [contact us](#) or your SAP Concur representative to learn more.

