



SAP Concur 

SAP Concur Case Study | TCL

Innovation-Driven TCL Enables **Smart Living** with Intelligent Technologies

Quick Facts

Company Name

TCL Industries Holdings Co., Ltd.

Location

China

SAP® Solutions

- Concur® Budget
 - Concur® Expense
 - Concur® Intelligence
 - Concur® Travel
 - Concur® Invoice
 - Concur® Drive
 - Concur® Expenselt
 - Concur® Purchase Request
 - Concur® Service Administration
 - Concur® User Support Desk
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Why SAP Concur?

- Reduced labor costs and improved process efficiency
 - Standards-based unified expense management process
 - Improved accuracy and timeliness of expense
 - Improved budget management capabilities for markets worldwide
 - Strengthened risk control over financial processes
 - Proactive insights with intelligent data analysis
 - Accelerated financial transformation and empowered global management
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Industry

Manufacturing

Company Size

Over 70,000 employees;

28 R&D centers;

Over 10 joint labs;

22 manufacturing and processing bases;

Presence in over 160 countries and regions worldwide.

About TCL Industries Holdings Co., Ltd.

Founded on September 17, 2018, TCL Industries Holdings Co., Ltd. is a consumer electronics company committed to enabling smart living for all, through innovative technologies and a user-centered business strategy. As a pioneer in global expansion among Chinese companies, TCL took the lead by investing in the Vietnamese market in 1999. Today, the company continues to grow steadily by building on its success by exploring new ideas backed by cross-border mergers and acquisitions. TCL Industries now operates in 160 countries and regions worldwide with more than 70,000 employees across 28 R&D centers, over 10 joint laboratories, alongside 22 manufacturing and processing bases. The company has to date served more than 300 million users across the world.



With global expansion as a key business development strategy for its companies and being a pioneer in seeking an international presence, TCL has accumulated over 20 years of experience in operating in overseas markets. For the leading consumer electronics company, intelligent and digital technologies play a crucial role in its global expansion efforts. Implementing a digital business strategy has become a prerequisite for differentiating TCL from other industry players, with building a smart financial process being vital.

By implementing the smart SAP Concur Expense solution, TCL benefits from standards-based financial management and strengthened risk control over its overall financial process. In addition, the company has connected its business locations worldwide with an intelligent data analysis platform in a move to further empower the operations and management of its markets worldwide with enhanced capabilities by unlocking the potential of AI and IoT technologies.

"TCL aims to become a leading global smart technology company with digital and intelligent technologies laying a foundation for our ongoing expansion worldwide. SAP Concur is committed to helping build smart businesses with digital financial solutions, aligned with TCL's mission of enabling smart living for all. SAP Concur solutions allow us to improve the data-based budget management and strengthen risk control, which lays a solid foundation for TCL's global expansion."

- Yang Qiaofeng, CFO of overseas marketing at TCL
Intelligent Terminal Business Group



Enabling standards-based budget management through a digital approach

The rapid growth in overseas markets requires TCL to further improve its digital and intelligent information system. However, the previous traditional IT system could not support TCL, which operates in several markets worldwide, and requires sharing financial management processes through a unified system among the majority of its overseas branches. As a result, all budget management processes relied on manual processes. The accounting was only allowed on the heels of the expense reimbursement process, which resulted in higher labor costs and inefficient process while preventing the TCL head office from managing the markets worldwide in a unified way. This led the company to seek solutions for IT-based process management, standardized and transparent accounting and delicacy management, which involves breaking down complex matters into smaller issues and solving them through detailed attention.

Finally, TCL chose SAP Concur as it had been evaluated by its overseas branches and recognized as a leading provider of integrated travel, expense, and invoice management solutions. With the deployment completed within one year, TCL realized the benefits of systematic process management by integrating SAP Concur, SAP, Food Safety System Certification (FSSC)-based capital platform and financial settlement systems.

By leveraging the SAP Concur Budget solution, **TCL is able to take swift action as it can now access budget information in real-time. With insights into the breakdown and control of expenses within the budget, the solution allows managers to respond rapidly with improved accuracy and timeliness of specific expenses by controlling and adjusting the budget according to evolving business needs.** Today, with SAP Concur end-to-end integrated spend management system, TCL finance managers can save time and reduce operational costs. In addition, the financial staff can evaluate whether the budget allocation is reasonable within the system before implementing it, while ensuring that certain expenses will be reimbursed based on a compliant application process. **The implementation of a digital strategy has taken TCL one step closer to becoming a technology leader in the fields of Artificial Intelligence (AI) and Internet of Things (IoT).**



Strengthened risk control supports diversified needs of international markets

Ensuring compliance and appropriate risk control is one factor that companies must consider when they invest in overseas markets. SAP Concur helps TCL strengthen its expense monitoring and compliance. In addition, SAP Concur's global networks of partners and implementation teams also help TCL respond to the diversified market needs.

After deploying SAP Concur, TCL's financial managers can view and control the costs incurred in real-time. Although tax and accounting requirements vary across markets, SAP Concur has provided TCL with recommended compliant expense plans based on the specific needs of different markets to help them enhance risk control. Additionally, **SAP Concur solutions provided TCL with an automated and full-process management for its financial system by preventing errors caused by manual operations, supporting the control of internal and external compliance, and helping TCL get ahead of the curve as it continues to expand its presence globally.**

Build intelligent data-driven financial operations

TCL plans to build a systematic, intelligent, digital and technology-powered financial management system in response to the evolving business requirements over the next five to ten years. Therefore, to achieve this goal, it is essential to have rapid response, fact-based decision-making based on an intelligent analysis platform that provides forward-looking insights and predication and inference features in tandem with data modeling. **"SAP Concur explores the in-depth potential of data, empowers organizations with data and develops forward-looking expense and budget management strategies for companies, which provide strong support for our global unified management strategy."** Yang Qiaofeng added.

The SAP Concur Intelligence solution helps TCL realize the best possible performance with its accurate and timely data-driven function. The SAP Concur Intelligence platform, which is designed to address the needs of internal expense and reimbursement and budget management, generates accurate reports by integrating, analyzing, and evaluating the data. In addition to assisting employees with improving the organization's reimbursement and expense management practices, the solution also helps financial managers make fact-based management decisions based on real-time information by enhancing the company's expense control in terms of the financial process and corporate strategy.

"TCL, which has transformed itself into a technology firm, is accelerating its transition from a follower to a leader. We plan to improve our future-oriented financial strategy with accurate budget insights, smart services, integrated business and finance and ecosystem-based development. We believe the partnership between TCL and SAP Concur will help enable smart living for all with intelligent technologies!"

- Yang Qiaofeng, CFO of overseas marketing at TCL Intelligent Terminal Business Group



About SAP Concur

As a leading global provider of integrated solutions for travel, expense and public payments, SAP Concur® is committed to simplifying related processes and boosting automation. The highly recognized SAP Concur mobile application creates a simple and easy-to-use travel management solution by synchronizing data with expense reports and automatically approving public payments. By integrating near real-time data and analyzing and reviewing transactions with AI technologies, companies can obtain expense information efficiently and prevent blind spots in budget management. SAP Concur solutions put an end to tedious tasks, simplify your work and help your organization achieve operational excellence.

**For more information, please
visit concur.co.in**

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