

How Finance and HR Can Team Up to Meet New Workforce Expectations



Employees are every organization's greatest asset—and typically the most expensive to replace. The cost of recruiting, hiring, and onboarding a new employee can be significant, not to mention the indirect costs of slowed productivity and morale dips when teams lose a key person. To reduce the negative and costly effects of turnover and prepare your organization to be ready for anything, your organization must re-envision various aspects of work and invest in providing a positive employee experience (EX).

Today's employees value remote work, work-life balance, flexibility, streamlined technology, and employers who care about their concerns and well-being, from safety while traveling and environmental sustainability to diversity, equity, and inclusion.

Finance and HR must embrace the opportunity to work together to reimagine technology, processes, and workflows to positively affect EX and, in turn, fuel productivity.



Less than half (45%)

of employees believe that their organization cares about their personal well-being.¹

¹ Gartner, [Well-being in the Workplace: Offerings That Employees Want](#), 2024.

Here are six ways that finance and HR can meet the new expectations of work.

1. Offer the modern, people-focused digital experience that employees expect—regardless of location.

The modern workforce is largely comprised of digital natives who have become accustomed to technology that makes their day-to-day interactions easier, such as biometric logins and artificial intelligence (AI)–powered virtual assistants. Manual processes, clunky technology, and tedious workflows frustrate employees who expect the same seamless experiences at work as they have in their personal lives. And if there's a disconnect—where your organization says it prioritizes productivity but doesn't provide the tools to enable it—you can expect morale issues.

Workplace technology, like your travel, expense, and invoice (TE&I) systems, should be well-integrated, cloud-based, and packed with intelligent automation. It should offer easy-to-use interfaces that are readily accessible from a mobile device, tablet, or PC so employees can get work done wherever they are. Having the right technology helps HR support flexible and remote work expectations, improve EX, and ease onboarding and training. Automating TE&I processes within a single, integrated system also provides finance teams with more accurate and timely data that can be mined for cost management and compliance insights. When that system is integrated with your organization's enterprise resource planning or accounting system, it simplifies cost forecasting and other strategic analyses.



61%

of exclusively remote employees and

29%

of hybrid employees say they are extremely likely to search for a new job if not allowed remote flexibility.²

² Gallup, [Indicators: Hybrid Work](#), accessed July 15, 2024.

2. Help back-office teams stop sweating the “small” stuff.

When an employee loses a receipt, makes a data entry error, or books travel that’s out of policy, they might see it as a minor mistake. Yet, as finance and HR teams know, small missteps like those can compound and lead to big compliance, tax, and data accuracy problems.

A modern TE&I solution can alleviate these headaches. Technology that automatically fills expense reports with data from e-receipts, credit cards, GPS-powered apps, and mobile photos of receipts, as well as travel software that embeds policies into request and booking processes, automates traditionally tedious workflows and helps prevent small mistakes from snowballing into major issues. It also provides finance with more accurate and timely spend data.

3. Reduce cognitive loads and increase focus with AI and automation.

Every time employees switch software applications, get interrupted, or stop to recall a spending rule or cost center code, it diminishes their focus on the task at hand. This is especially true for neurodivergent employees who may have more difficulty getting back on task if their normal routine is disrupted or extended. A fully integrated TE&I solution infused with AI can help you deliver a more inclusive and satisfying work environment for all.

It achieves this by automating tough-to-remember tasks like itemizing receipt data, filling in spend categories, and providing approval reminders and proactive budget alerts. It can also automate compliance checks, offer analytical insights, and identify and track value-added tax and taxable employee benefits in expense reports.

With an integrated travel and expense and automated AP solution, organizations benefit from:³

32%

higher satisfaction with their visibility into expense data

21%

savings in annual costs of travel booking and expense reporting and management

2.5x

faster invoice processing

64%

of business owners stated that AI would improve business productivity, and

42%

believe it will streamline job processes.⁴

³ 2024 SAP Concur Research.

⁴ Forbes Advisor, “[24 Top AI Statistics And Trends In 2024](#),” 2024.

4. Empower decision-making with confidence.

Expense and travel policies can be complex and time-consuming to navigate when booking travel or submitting expenses. Few employees have the time or desire to unearth their organization's handbook to figure out a policy. At the same time, finance and HR need more flexibility to update policies when work circumstances shift, such as when they need to control costs, expand into new regions, or manage new government and industry regulations.

The key is to provide employees with the in-the-moment support they need to quickly make decisions. A modern spend management solution makes this seamless, embedding your organization's up-to-date policies and global tax and regulatory rules into the application. In-app guidance further eases decision-making by suggesting favored vendors and sustainable travel options. And AI-driven analytics can help finance teams spot spend trends and identify opportunities to save on costs or improve compliance.

5. Focus on the business of business travel.

Even before the more recent challenges of travel—canceled flights, unexpected delays, and overbooked hotels—the “travel” part of business travel could distract from the high-level goals of a trip. Now, it can be even more challenging to focus on work objectives while traveling.

Organizations can greatly reduce these distractions with a platform that seamlessly integrates travel and expenses. It starts with a simple, consumer-like booking process. Then, bookings automatically sync to pre-fill expense reports. Finally, spending on the road keeps travel itineraries up-to-date and the organization informed for duty of care. For example, if a traveler needs to rebook a flight or arrange other accommodations, an integrated TE&I platform can track those changes via the booking tool, purchasing card data, connected partner apps, and receipt photo uploads. This automated and always-up-to-date itinerary helps employees keep their focus on work, even amid unexpected bumps in their journey.



88%

of business travelers have been forced to take unanticipated steps in the past 12 months because of unexpected delays, cancellations, or the need to reroute.⁵



⁵ SAP Concur, [Sixth Annual Global Business Travel Survey](#), 2024.

6. Show—don't just tell—employees that you care.

Today's employees seek companies that share their values and care about their work-life balance, well-being, and safety. For example, most business travelers (91%) at organizations with a corporate travel policy expect to be allowed to make travel choices outside of their organization's policy for reasons like membership rewards, work-life balance, and sustainability.⁶

A modern travel and expense solution can provide in-app guidance on sustainable options and neighborhood safety scores. Travelers can even book directly with their favored suppliers while still enjoying preferred rates and an automatic flow of data into expense reports and itineraries. With access to real-time views of travel plans and locations to communication platforms and travel-protection plans, your organization can expand its duty of care capabilities.

Conclusion

Retaining knowledgeable, focused employees is a critical competitive advantage, but to do so, organizations must meet new work expectations and offer tools that improve EX. By working together, finance and HR can reinvent your approach to spend management. A unified TE&I platform that's driven by AI, best practices, and continuous innovation removes frustrating roadblocks, boosts productivity with thoughtful automation, and brings more control and visibility to spend. With a satisfied workforce and the ability to meet change head-on, your organization will be ready for anything.



44%

of business travelers have declined trips due to general safety concerns.⁷



54%

have declined trips due to safety concerns about modes of transportation.⁸

⁶ Wakefield Research, sponsored by SAP Concur, [Global Business Travelers Report](#), 2023.

⁷⁻⁸ SAP Concur, [Sixth Annual Global Business Travel Survey](#), 2024.

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can take the reins to modernize work,
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