

Why Employee Experience Matters

Help your employees do their best work –
and see a positive impact on your bottom line.

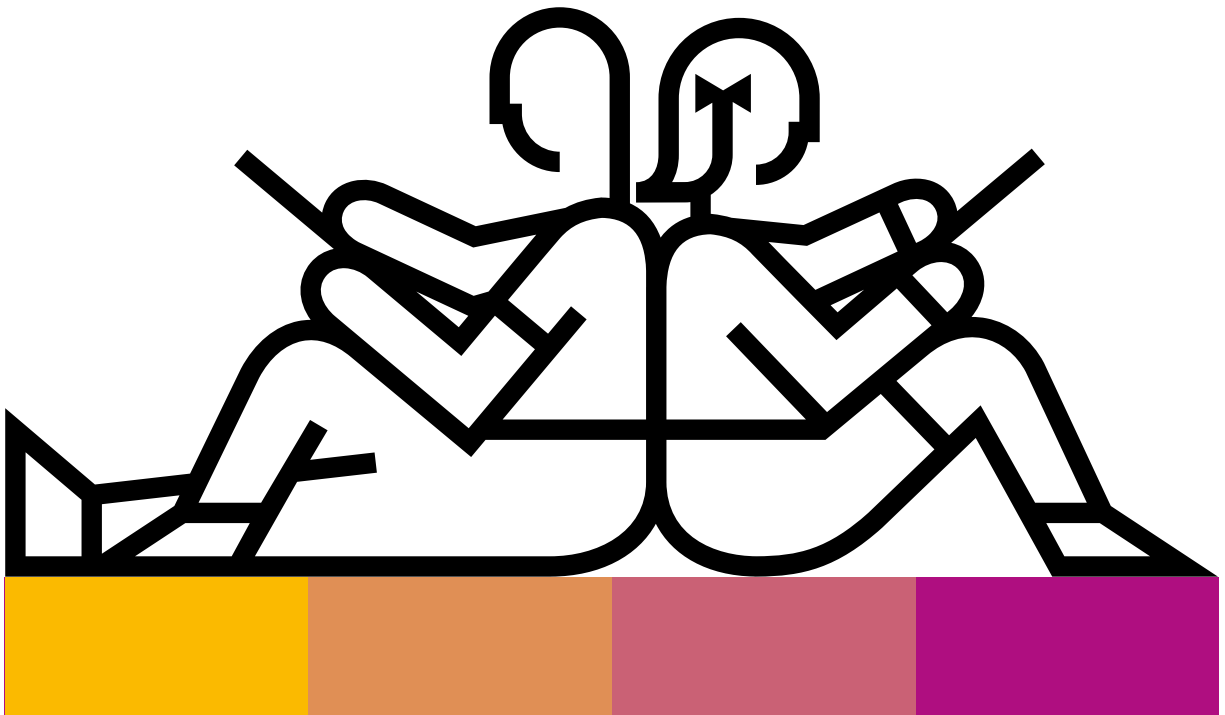


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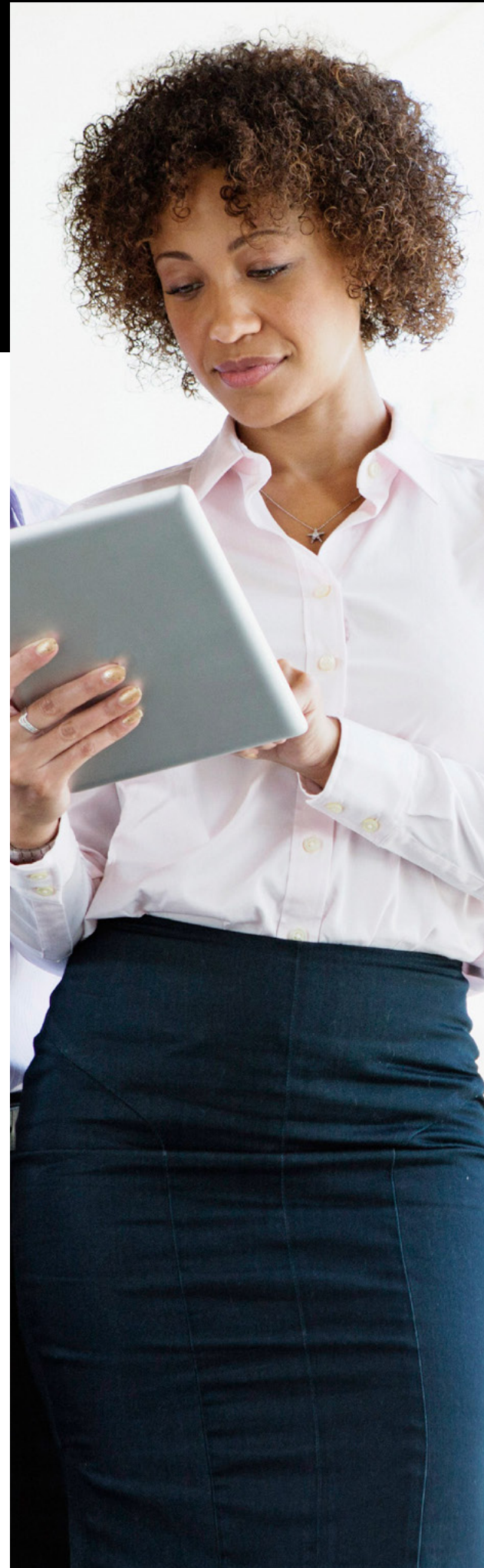
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When it comes to winning customers, enterprises know they can no longer focus on just delivering the best product.

From your website to packaging to customer support, you must consider the entire experience if you want customers to return time and again.

But what enterprises don't always consider is that a winning experience is also crucial for reaching another vital audience: employees. Employee experience (EX) is a relatively new term that describes all employer-employee touchpoints, from recruitment to retirement. On a day-to-day basis, it encompasses the places, processes, and tools that empower your employees to do their best work, whether that means automating rote processes or enabling staff to work remotely. **Because it touches everything each employee does, it also affects the success of each department and function, including finance and spend management.**

From the manufacturing line to the corner office, today's workers aren't just looking at the size of their paychecks. They're also seeking a sense of well-being, engagement, and meaning. By improving the employee experience across your enterprise, you'll be able to better retain the talent you need to create better products, provide better customer service, and increase shareholder value.



What Do Employees Want?

Your employees spend the majority of their waking hours coming to the office not only to accomplish tasks, but to seek meaning. This even shows itself in the way people talk about work: people say, “I’m an accountant,” not “I work in accounting.”

People find meaning at work in many different ways. For some, it’s when they’re bringing something to life, such as a project or major initiative. For others, it’s when they’re closely collaborating with colleagues on an exciting goal. All employees want to feel like their contribution to the company, no matter how small, is essential. To hire and retain employees, enterprises must look beyond salaries and job titles to focus on improving the entire employee experience so employees can focus on doing meaningful work, not busy work.

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The Role of Technology in the Employee Experience

To create an employee experience that provides a feeling of meaningfulness, you must show you value employees across every touchpoint throughout their employment. But that means more than just adding gluten-free snacks to the breakroom. It means providing technology that frees people from menial tasks so they can do the work that gives them the most satisfaction, while contributing to the organization's bottom line.

Enterprise employees highly value technology that saves them from the drudgery of day-to-day tasks. An app that shows them where there are open spaces in the parking garage, that lets them order lunch to their desk, or helps them avoid paperwork can help save time on busywork so they can focus on their core work.

In addition, today's employees expect their work applications to offer a consumer-like experience, along with instant access to information and communication. Mobile has a particularly significant role to play. With more and more employees accessing work apps on the road, at home, at the coffee shop, or while waiting in line at the store, they need technology that helps them be productive wherever they are.



The Impact of Employee Experience

A bad employee experience is bad for business. According to research by Forrester and SAP® Concur®, the impact of a poor employee experience includes lower productivity, higher employee turnover, the inability to keep up with competitors, and a poorer customer experience.

Percentage of employers that report the following as the biggest impacts of poor EX:

38%: Lower productivity

36%: High employee turnover

35%: Increased costs

31%: Inability to keep up with competitors

27%: Decreased revenue

26%: Poor customer experiences

Meanwhile, companies that create exceptional experiences for employees see exceptional results. According to a Gallup study, employers who focus on employee engagement experience 17% higher productivity, 20% higher sales, and 21% higher profitability.²

Enterprises are taking notice of the impact employee experience has on their bottom line, with 68% of firms saying that the employee experience is an important factor impacting their ability to deliver on business objectives.³

These firms also understand the role technology plays in employee experience, with 48% of firms tracking KPIs for employee satisfaction with technology⁴ and 64% of firms considering the impact on employee experience when making technology purchasing decisions.⁵

Who's in Charge of Employee Experience?

While EX is traditionally seen as an HR concern, every department has a role to play. IT must provide the technology that employees need to work productively, while finance must make it easier for employees to perform tasks that contribute to the bottom line and overall financial visibility, such as processing invoices and tracking expenses. Meanwhile, all three need to make sure the enterprise is maintaining its Duty of Care responsibilities to keep employees safe.

The more finance, IT, HR, and the entire enterprise asks of employees, the more responsibility the entire business has to provide the tools needed to make these tasks easier to complete. Conversely, if finance requires onerous processes for tracking spending and IT doesn't provide the technology needed to make this simple, then all the HR efforts in the world won't be able to improve the employee experience.

Unfortunately, this seems to be the case in far too many enterprises today, with few firms saying that finance, HR, and IT are working together to deliver a unified EX. When asked how these departments work together to support travel, expense, and invoice management, fewer than 13% of firms said any two departments have the close partnership necessary to work effectively toward a unified strategy.

How well are departments working together to deliver a unified travel, expense, and invoice strategy?

13% of firms said **IT** and **Finance** work closely
12% reported **HR** and **Finance** work closely together
10% said **IT** and **HR** work closely together



Collaboration Is the Key to the Employee Experience

The fact is no single department can or should be solely responsible for the employee experience. Because the employee experience is the sum of every employee touch point, finance must work alongside IT and HR to use technology and data to drive a winning employee experience.

For example, intelligent technologies like Artificial Intelligence (AI) and machine learning can free employees from menial, time-consuming tasks like tracking mileage for expense reports, auditing receipts to ensure compliant spend, or reconciling invoices against POs and receipts. Once you ease onerous processes, finance receives more accurate, timely data and can provide the entire enterprise with the data and visibility needed to make more intelligent business decisions, improve the travel and Duty of Care experience of employees, and deliver cloud-based solutions that reduce time, inaccuracy, and costs.

The Employee Experience Starts with You

Just like the smallest pebble in your shoe makes for a miserable hike, your everyday processes have an outsized impact on the employee experience.

While something like your travel and spend management processes might feel like a small thing, a manual, paper-based process can easily get in the way of employee happiness and engagement. More important work may get sidetracked by tasks that could be automated or simplified, and with enough pebbles in their shoes, employees may start looking for other trails. By working together, finance, HR, and IT can implement the technologies needed to improve the employee experience to reduce turnover, encourage better cost tracking, improve visibility with accurate, timely data, and make a positive impact on the bottom line.



Take the first step to to improve EX in your organization. Begin by reading **“7 Ways Finance Can Become the New Champion of Employee Experience.”**

About SAP Concur

SAP® Concur® is the world's leading brand for integrated travel, expense, and invoice management solutions, driven by a relentless pursuit to simplify and automate these everyday processes. The top-rated SAP Concur mobile app guides employees through every trip, charges are effortlessly populated into expense reports, and invoice approvals are automated. By integrating near real-time data and using AI to audit 100% of transactions, businesses can see exactly what they're spending without worrying about blind spots in the budget. SAP Concur solutions eliminate yesterday's tedious tasks, make today's work easier, and help businesses run at their best every day. Learn more at concur.com or the SAP Concur [blog](#).

¹ Forrester, *Improve Travel, Expense, and Invoice Management to Drive Better EX*, December 2019

² Gallup, *State of the Global Workplace*, 2017

³⁻⁶ Forrester, *Improve Travel, Expense, and Invoice Management to Drive Better EX*, December 2019