SAP Solution Brief
SAP Concur Solutions for Financial Services | Travel and Expense

Agility Through Control:
How a best-in-class travel and expense solution can position your financial services firm for stability and success

THE BEST RUN **SAP**

Your needs are very specific,

Financial Services is one of the most highly regulated industries in the world and facing unparalleled competition from new entrants and fintechs. The drive to innovate, cut costs and focus on new personalized services is driving continual change in the industry. Financial institutions need to focus resources on areas of differentiation, while also standardizing back office processes. SAP Concur solutions provide best-in-class travel and expense (T&E) management in the cloud to meet these challenges and help financial services organizations create and sustain success.

Security
Data safety and integrity is paramount in financial services, and T&E generates large volumes of data that require a high level of security.

Risk & Compliance
In such a highly scrutinized industry, Financial Services organizations have a low tolerance for risk. As a result, T&E systems need to increase policy compliance, prevent fraud and make sure every regulatory requirement is met.

Cost Pressures
When times are uncertain—whether due to unforeseen global events, local issues, or even an unexpected boom in business—it's critical to eliminate inefficiencies, drive down costs, and uncover opportunities for savings.

Digitalization
Digitizing daily work and delivering the latest technology—like simple, mobile tools that cut paperwork from T&E processes and make them more enjoyable—not only keeps employees focused, but helps recruit and retain top talent.
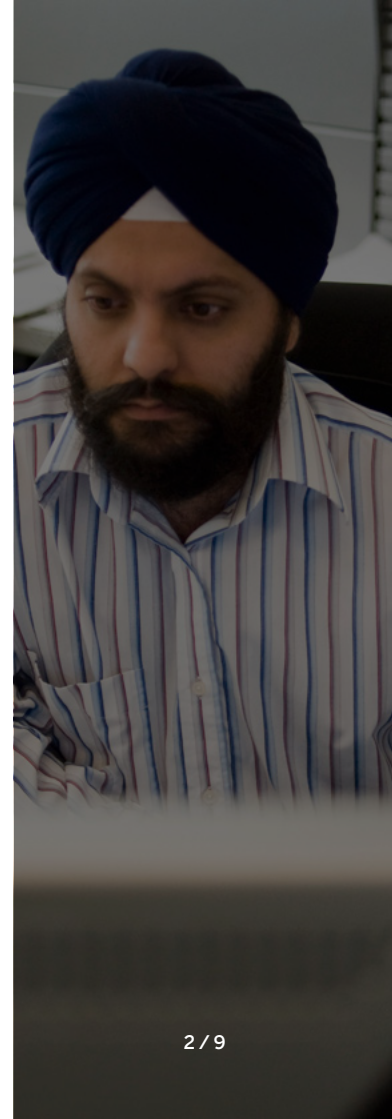
Secure your **T&E spending data**

You're no stranger to sensitive data, so you clearly appreciate the need for the highest levels of security. And as your analysts and specialists work on mergers and acquisitions—not to mention all your advisors meeting with all your clients—you need to protect their travel information with systems that meet and exceed industry standards, including:

- ISO 27001 and ISO 20000 certifications
- SSAE 16 certifications for expense management solutions and supporting hosting facilities
- PCI Compliance—a VISA Registered, Level II CSIP Service Provider

Taking T&E to the cloud with SAP Concur solutions also allows you to meet GDPR standards with a multilayered approach, delivering protection across touchpoints. This includes physical and logical information, which spans database, middleware, application, network and communication layers.

In the era of data hacks and cyber attacks, it's easy to recognize **the value, safety, and integrity of SAP Concur solutions.**

Reduce fraud while effectively
managing risk and compliance

Managing T&E in the cloud with SAP Concur solutions means you can increase policy compliance and decrease fraud by automatically applying spending controls and targeted audit rules to every transaction—wherever or whenever it happens.

You can also navigate the complexities of reclaiming VAT taxes and proactively manage tax deductibility and liabilities in real time—increasing regulatory and policy compliance, while reducing the risk of fraud and errors. SAP Concur solutions make increasing both compliance and savings as simple as using an app.

And by automating detailed approval and review processes, along with spending thresholds and policy protocols, it will be easier to stay in compliance with FCPA and other industry regulations set by the local governing authority.

Finally, and most importantly, SAP Concur solutions help you communicate with and support travelers around the world—no matter where or how they booked their travel—by triangulating centralized itinerary data with global risks and specialized assistance resources.

In this people-centered business, **knowing your employees are complying with company policy—and knowing where they are in times of danger**— is crucial.
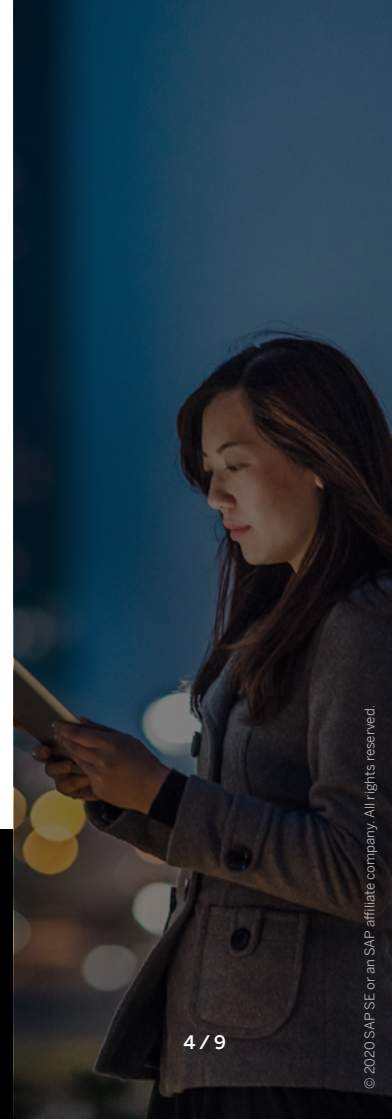
Control costs at all cost

With SAP Concur solutions in place, you'll have a complete picture of your T&E spending and will be able to pull in data directly from top travel suppliers, credit card providers and virtually any other source. Equipped with that accurate information, you'll be much stronger at the negotiating table.

SAP Concur solutions also allows you to effectively reduce your cost income ratio by managing your budgetary targets and controlling costs with interactive, roles-based dashboards, plus alerts which show exactly what you're spending.

Time is money, and the more you can cut, the more you can save. SAP Concur solutions allow you to standardize your back-office processes and realize efficiencies by cutting down the time your teams spend on cumbersome manual processes, giving them tools that automatically add and categorize expenses—so expense reports essentially write themselves.

And, using SAP Leonardo machine learning and AI services, SAP Concur solutions crunch and contextualize massive amounts of spending data to tighten control over spending by:

• Identifying the date, total and currency from receipt photos, automatically determining the right expense type for individual charges and spotting non-compliant spending before it gets reimbursed.
• Cross-checking data against hundreds of public and private databases—from online menus to social media—uncovering patterns humans can't see and identifying ways to save.

In an industry with a high-volume of employees who work in different locations, it is imperative that you are **able to see and control your spending.**
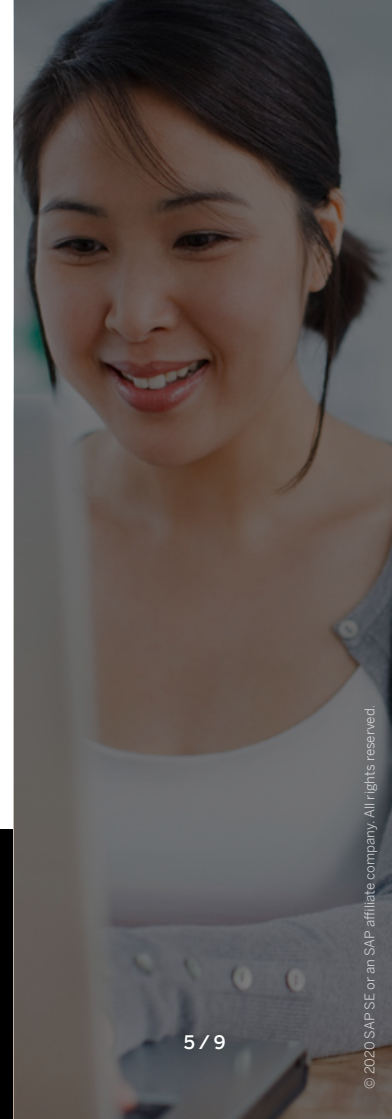
Use digitalization to improve productivity

Give your employees the top-rated mobile app, and they're more likely to use it. When they do, you'll be able to see all of their spend. The SAP Concur mobile app provides a best-in-class experience—not just browser-based tools—trusted by more than 7.1 million users for everything from booking and managing itineraries to submitting and approving expenses.

You'll also be able to embed digitalization into the daily details of T&E, eliminating unnecessary paper from the process:

- Electronic receipts from airlines, hotels and car rental companies prepopulate itemized charges into expense reports.
- Employees can use a smartphone to snap photos of receipts; attach them to expense reports; and automatically create, itemize and categorize expense entries.

To simplify things even further, you can connect employees to their favorite brands, like Uber, Airbnb, GrabTaxi, Didi and ingogo, so they can use the apps they love, and receipts flow automatically into their expense reports.

In today's economy, if your people are still wrangling receipts and writing up expense reports, **they're not getting to the work you need them to get done.**

When you see every digit of spend data,
the benefits are obvious

Control your finances with end-to-end, automated data synchronization between SAP Concur solutions and your SAP business applications on SAP ERP and SAP S/4HANA. Integrating the world's most powerful spend management tool with your SAP business applications means you can more effortlessly and accurately manage expenses to get a complete view of your finances in one place.

AIG

AIG, a $50B multinational insurance leader, unified its financial systems with a suite of SAP Concur solutions, including SAP Concur, Ariba, and Fieldglass. An SAP customer since 2000, AIG has gained six-figure efficiencies and eliminated data silos, gaining one source of financial truth for its 55,000-plus employees.

"The size and scale of our data certainly is one of the factors that drove us to SAP. We leveraged SAP to [bring the data to] one spot, where we didn't have to go from one system to another or reconcile from one database to another. For us, it created the intelligent enterprise within AIG."
—Doney Largey, COO, AIG

Summary

Move your T&E processes to the cloud with SAP Concur solutions, and you'll not only be able to automate manual, error-prone and paper-based tasks, you'll capture and control all of your T&E spend. You'll be able to drive costs out of your secondlargest line item and put controls in place to maintain compliance, prevent fraud, ensure data security and meet your regulatory requirements. At the same time, you'll give your employees simple, mobile tools they want to use and which provide the information you need.

Objectives

- Improve data security
- Establish compilance and regulation controls
- Drive out excess costs
- Embed digital tools into daily tasks

Solution

- Employ a multi-layered approach to data security that exceeds industry standards
- Apply spending controls and audit rules
- Communicate with and support travelers around the world to delivery duty of care
- Cut time, processes and costs out of T&E
- Offer employees the technologies that help them get more done

Benefits

- Secure data
- Improved policy and regulatory
- Increased savings
- Engaged employees

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