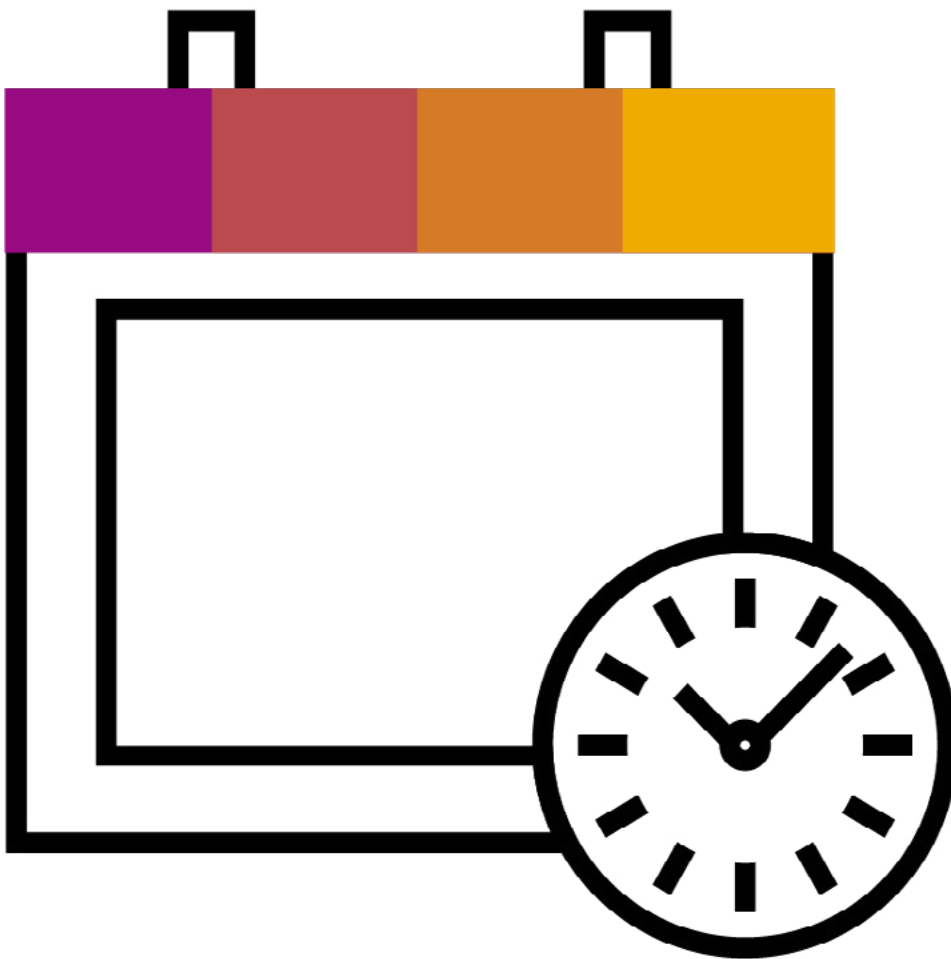


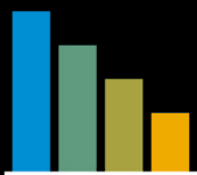
# Three Ways to Future-Proof Your Business

When times are uncertain, improve visibility and spend control to give your organization the certainty it needs.



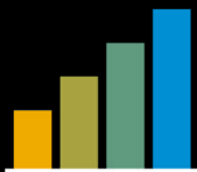
While having control over costs, cash flow, and compliance is important for businesses during typical times, it's even more critical when trying to maintain business continuity during challenging periods. But is the idea of “typical” times, in fact, outdated? In today's global business world, challenges abound and circumstances can change quickly.

### Both in negative ways...



- New competitors that appear suddenly with a popular product
- Natural events that cause massive disruption
- Reputation-damaging data breaches or social media snafus

### And in positive ways.



- A sudden sales spike
- A new growth opportunity, such as a new market, products, or M&A, that requires a quick, informed decision

Reacting to such challenges, while keeping the business running smoothly, requires organization-wide agility, flexibility, and collaboration. Employees must be willing and able to shift gears to accomplish whatever needs to be done. You need intelligent finance systems: your data must be accessible, trustworthy, and as near to real-time as possible to enable better decision-making. And while finance teams will do what they can to keep company travel and expense costs in check, organizations will also need the proper technology and tools to avoid user mistakes, non-compliant spend, and occasional fraud that increase costs and drag down the bottom line.

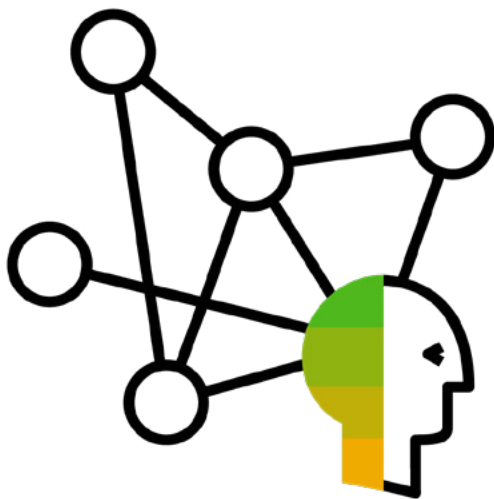


## Three Key Capabilities for Business Continuity

Whether new conditions are prosperous, uncertain, risky, or somewhere in between, all businesses need three capabilities for business continuity:

1. Cost control
2. Visibility into spending
3. Efficient and productive teams

These key capabilities help organizations become adaptable and proactive, rather than reactive, in the face of changing competitive pressures, business plans, and market conditions. They are absolutely vital when dealing with significant – even unprecedented – global business challenges.





## 1. Cost Control: Unify and Simplify

The cost of mistakes and fraud can be invisible when they happen, yet they can end up costing your company significant losses in time, money, productivity, reputation, and customer relationships. Think about it: As expense reports come in from across the company, do you really know what you're catching and what you're missing? Can you stop the mistakes, double-entries, mis-categorizations, or occasional fraud that drag down your bottom line and expose you to regulatory risks – before they happen?

You can, but only if you shift from looking back at what *was* spent to controlling what *is being* spent.

So how do you do that? For starters, by integrating your company's travel and expense management into a single, secure platform. This allows you to close the data and workflow gaps that let costs and compliance get out of your control, while minimizing the number of siloed tools you may be currently using.

Consider the reduction in time and errors if charges flow automatically from receipts, travel bookings register from both within and outside of your travel management company (TMC), and corporate cards flow seamlessly into expense reports – eliminating the manual data entry and feeds that take time to manage and cause mistakes. Even more, with automated spend controls calibrated to your internal policies and industry and government regulations, you can proactively control spending before it happens. Users will be notified when spend is noncompliant, potential errors or fraud will be flagged for review, and your finance and AP teams will no longer have to play expense police.

With every expense accurately captured in one place, you can see where policies are working, where you can improve, and ultimately how much you should be saving.



**Nearly 1/3**

of fraud results from internal controls weaknesses.<sup>1</sup>

**81%**

of financial leaders admit to blind spots when it comes to their company's expense, travel, and invoice spend.<sup>2</sup>



## 2. Spend Visibility: See More, Save More

While there are many reasons it can be difficult to control costs, a primary offender is a lack of analytics. Without the right tool to consolidate and track spending across the organization and then provide an analysis, you lack the data and insights you need to make a real impact on your bottom line.

After all, if you can't see your spending, you can't *control* your spending.

With increased visibility into spending, you can avoid surprises and direct funds where they need to go. By equipping teams across the organization with an expense-tracking tool that provides role-based dashboards and complete visibility into spending, you can help managers stay on top of budgets. The finance team can then accurately forecast cash flow, view spend by categories to ensure funds are being properly allocated, and redirect money to top priorities as changes happen.

And with a single view into spend, there's no need to build custom reports to isolate key data, tracking, or trends to bring more control, compliance, and savings back to the business. It's all done for you.

**Over 10%**

of a typical company's annual budget is spent on expense and travel.<sup>3</sup>

**75%**

of financial leaders say their business often exceeds travel, expense, and invoice budgets.<sup>4</sup>





### 3. Business Efficiency: Right Data, Right Decisions

To make the right decisions for your company, you need the right data. But if employees must use manual, time-consuming processes, then odds are your company spend data isn't timely or accurate enough to uncover deeper issues before they impact the bottom line.

By leveraging automated intelligence and eliminating the administrative tasks that bog down employees, users can complete expense reports and approvals quickly and accurately. For IT and finance specifically, this helps bring scale and speed to back-end processes, allowing these teams to focus on the important strategic work they were trained to do and enjoy.

For example, take two of the most concerning cost categories: mileage and cash payments. These costs can be difficult to track and validate without a lot of manual steps, so they can create the greatest risk of costly errors, overspending, and potential cases of fraud. With an intelligent technology solution that automates the tasks required to track and monitor these areas of spend, you can eliminate most of the risk.

#### Only 9%

of companies have access to real-time data for analysis and planning.<sup>5</sup>

#### More than 2x as likely:

Profitable companies are more than twice as likely to rate themselves as "very effective" at expense and travel management than less profitable companies.<sup>6</sup>



Finance can still require receipts to validate cash expenses. But with the help of IT, this process can be integrated into one simple and secure solution that won't bog down teams with complex implementation. Instead of frustrating people by requiring receipts stapled to paper expense reports, employees can simply snap a photo of the receipt with their phones and the data automatically flows into the expense report. This closes the data and workflow gaps that let cost and compliance slip out of your company's control, as well as eliminates the wasted time of connecting data or managing multiple systems.

You can also get rid of low-tech, clunky mileage spreadsheets and tracking systems. Employees can use simple GPS tracking, which is more accurate and far easier for everyone. For those who drive more than 5,000 miles per year, an automated system that accurately reimburses fixed and variable costs creates an equitable system for both employees and the business.

Equipped with artificial intelligence (AI) and machine learning (ML) capabilities, you can proactively control spending before it happens and automatically interpret and categorize expense charges, so you get the records you need.



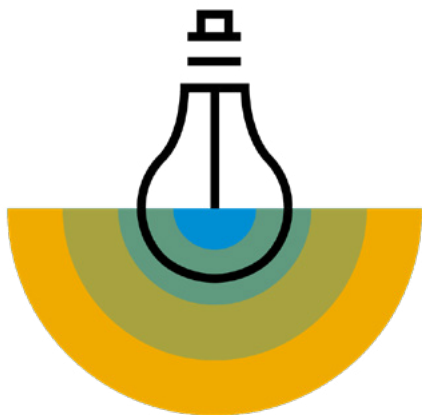


## A Win-Win for All

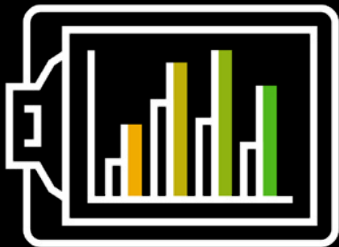
Disruptive times don't need to disrupt your business. By putting in place capabilities that give you more cost control, spend visibility, and business efficiencies, you can build a more resilient and adaptable enterprise.

With a single integrated and intelligent finance technology solution that automatically sets spending controls and processes, your finance and IT teams can work together to eliminate user mistakes and the occasional fraud that increases costs and drags down the bottom line. In addition, with easy-to-use dashboards, cloud and mobile access, and innovative apps, you'll eliminate the frustrations of outdated manual and paper processes. This will improve the employee experience and increase data security and compliance when it comes to both policies and regulatory requirements for the business.

To put it simply – there's an easy way to bring more control to your costs, less risk to the business, and more smiles from your team.







Build a more resilient business that runs smoothly in good times and bad. Get started by **reading our checklist** to get specific steps. If you are an SAP Concur customer, **read this brief brochure** to learn how you can optimize your SAP Concur solutions to further strengthen your business.



## 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](https://concur.com) or the SAP Concur [blog](#).

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<sup>1</sup> ACFE, *Report to the Nations: 2020 Global Study on Occupational Fraud and Abuse*, 2020

<sup>2</sup> SAP Concur, *Connected Travel and Expense Management: How Companies of All Sizes Can Make Spend Visible*

<sup>3</sup> Ibid.

<sup>4</sup> SAP Concur, *Connecting the Dots on Travel, Expense, and Invoice Spend*, 2017

<sup>5</sup> Association for Financial Professionals, *AFP FP&A Benchmarking Survey*, 2016

<sup>6</sup> Oxford Economics, *How Finance Leadership Pays Off: Six Ways CFOs Stay Ahead of the Pack*, 2017