7 Steps
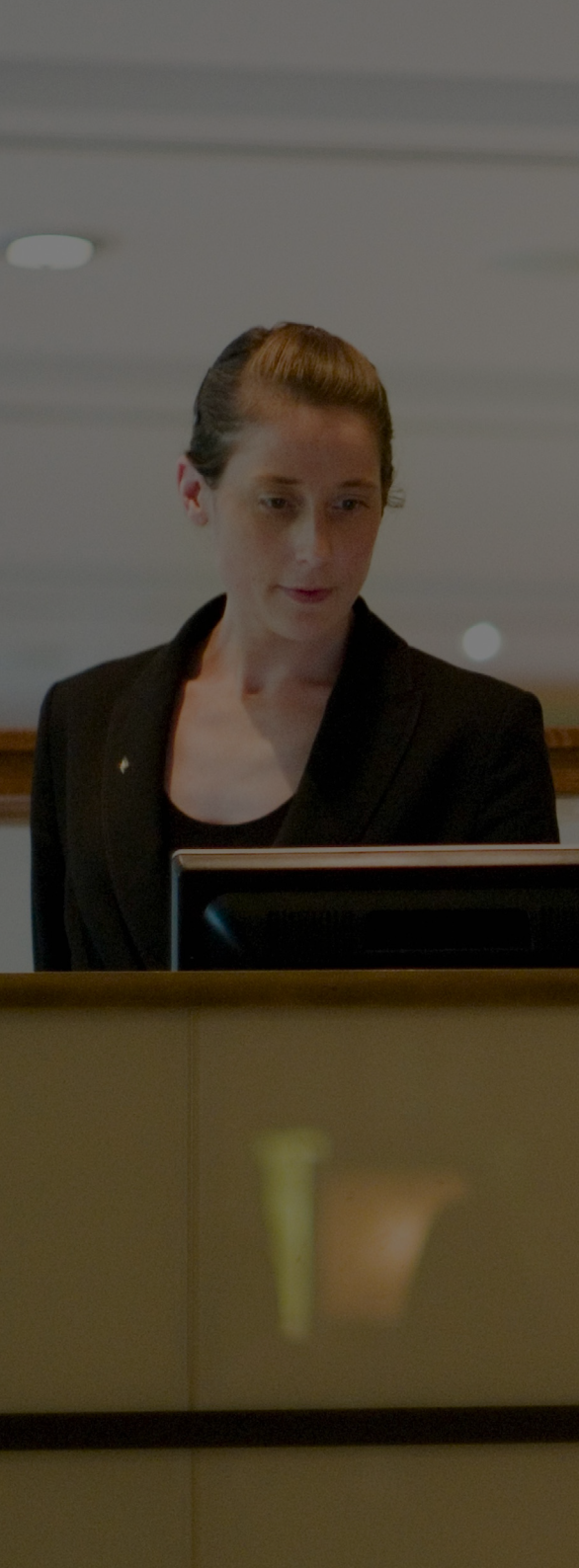## to Build a More Resilient and Adaptable Enterprise

In today's business environment, change can happen fast. From new competitors that seem to appear overnight to global circumstances that affect companies worldwide to a surprise increase in sales demand, it can be difficult to manage change without flexibility and cash-flow control.

To stay resilient through unexpected circumstances, visibility into costs and control over how your business's funds are spent are imperative to create the operational agility needed for business continuity. Without visibility and the tools to act, it's difficult to know where to best direct funds to stabilize and thrive in these new circumstances. At the same time, while your teams focus on necessary high-priority tasks, the door may be left open to more mistakes, noncompliant spend, and more fraud than usual.

Fortunately, intelligent finance technology can help your teams keep an eye on spend, find ways to tighten the purse strings, and best direct cash flow, allowing you to create a more agile and resilient enterprise.

Here are seven ways to make it happen.

01

Increase spend control and compliance with a single connected expense management process

A single company-wide solution closes the data silos and workflow gaps that let costs, errors, and compliance get out of control. By automating processes like receipt capture, mileage tracking, expense report creation, and approval workflows, you can reduce time-consuming tasks and data entry. A single solution eliminates disparate data feeds that lead to mistakes, double entries, and mis-categorizations. What's more, a cloud-based solution with mobile access makes these tasks easier to complete for remote workers and those who may not be at their computer all day, which helps to increase process compliance. Once travel and expense data is captured in one system, finance and budget managers can rely on a single accurate source to make projections and track cash flow.

02

Proactively control spending

Applying spend controls as expenses are tracked and travel is booked allows you to control spend before it is paid out and even before it happens. The right travel and expense solution provider will build in internal spend policies and industry regulations and even offer artificial intelligence and machine learning solutions to further flag and track issues. Users will be alerted when spend is out of policy, which helps to prevent future noncompliant spend. Finance staff can choose to employ higher levels of control and auditing to prevent errors, exceptions, and potential fraud.

Nearly 30%

Of fraud results from internal control weaknesses.[1]

03

Make travel booking, expense reporting, and approvals effortless

Expense tracking doesn't need to involve receipts, reminders, and even more reminders. Smart, user-friendly technologies can take the pain out of the process. For example, provide employees a top-rated mobile app so they can simply take photos of receipts and have them automatically flow into expense reports, or use a GPS-enabled app to track mileage to save them time and effort. An app can also make business travel more seamless by gathering all bookings (even those made outside your travel management company or booking tool) together, providing reminders, and creating a better foundation for duty of care. Automated workflows for approval reminders can reduce email exchanges. With easier processes, employees can complete their tasks faster and more accurately. Finance and budget managers will receive up-to-date information they can trust, while the organization improves policy compliance.

35%

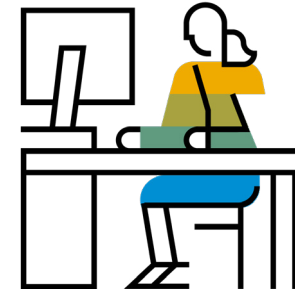of employees say it takes too long to submit expenses.[2]

04

Uncover hidden spend and cost-savings opportunities

Once you integrate spend data across the organization, hidden spend becomes easier to spot. For example, a solution that can track travel bookings made outside your system gives you a more robust view of spend, while allowing HR and travel managers to have the information they need for duty of care. When you can easily track preferred vendors and the amount of money your organization spends with them, you may be able to negotiate better rates. Finance and budget managers also need roles-based dashboards to track what's been spent, what's available, and what's pending so they can discover areas for savings when needed and allot resources accordingly. Even more, they can understand the cause and effect of the choices their teams make.

05
Automate employee transaction audits

Through the automation of required travel and expense tasks, you can systematically eliminate difficult-to-track and labor-intensive manual work, as well as validate expense and receipt data before reimbursement. And with an automatic audit trail for every employee-initiated transaction, including approvals, you can reduce the risk of costly errors, overspending, and potential fraud.

06
Customize reporting

Reports and dashboards should adapt to your unique business, not the other way around. One-size-fits-all reporting risks missing bottlenecks or opportunities to improve. Armed with relevant data at their fingertips, teams won't need to spend time building custom reports to isolate the key data and insights it takes to bring more control, compliance, and savings back to the business. If specific business challenges require strategic decision making, the right travel and expense solution provider should be able to help via deeper, customized reports that help your organization respond to unprecedented change.

41%

of decision makers wish management reports gave them information more relevant to their part of the business.[3]

07
Outsource audit expertise

Understand that you can't do it all. And if you use internal auditors, you risk not getting an objective review of expense reports. Work with a solutions provider that offers objective, multi-language support, document and item tax-value verification, and quick turnaround for expense report reviews to find further areas for improvement. By letting external global auditors work directly with employees to resolve exceptions and provide day-to-day support to your finance team, you can give back time to pivot to other important business matters.

When your enterprise gains control of all travel and expense spend with intelligent finance processes, you can make smarter, quicker decisions based on more accurate, timely data. During times of change, having full confidence in this data to drive decisions and allocate funds where they need to go can mean the difference between pursuing a new opportunity and letting it slip by, or keeping the lights on until a difficult time passes.

Get data confidence, agility, and flexibility with SAP Concur solutions. Visit **www.concur.com**

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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] Association of Certified Fraud Examiners, *2020 Global Study on Occupational Fraud and Abuse*

[2] Forrester SAP Concur, *Improve Travel, Expense, and Invoice Management to Drive Better EX*, December 2019

[3] Gartner, *Future of Finance: 10 Trends to Watch Now*, 2020

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