SAP Concur

COST AND COMPLIANCE. TWO THINGS YOU CAN STILL CONTROL.

Moving business forward in an unpredictable market.

THE BEST RUN SAP

The change has been significant, but that doesn't mean it's permanent.

There's always been a strain on budgets, but never like this. Never before have i's been so strategically dotted and t's so carefully crossed. Controlling travel and expense (T&E), to put it mildly, is more critical than ever.

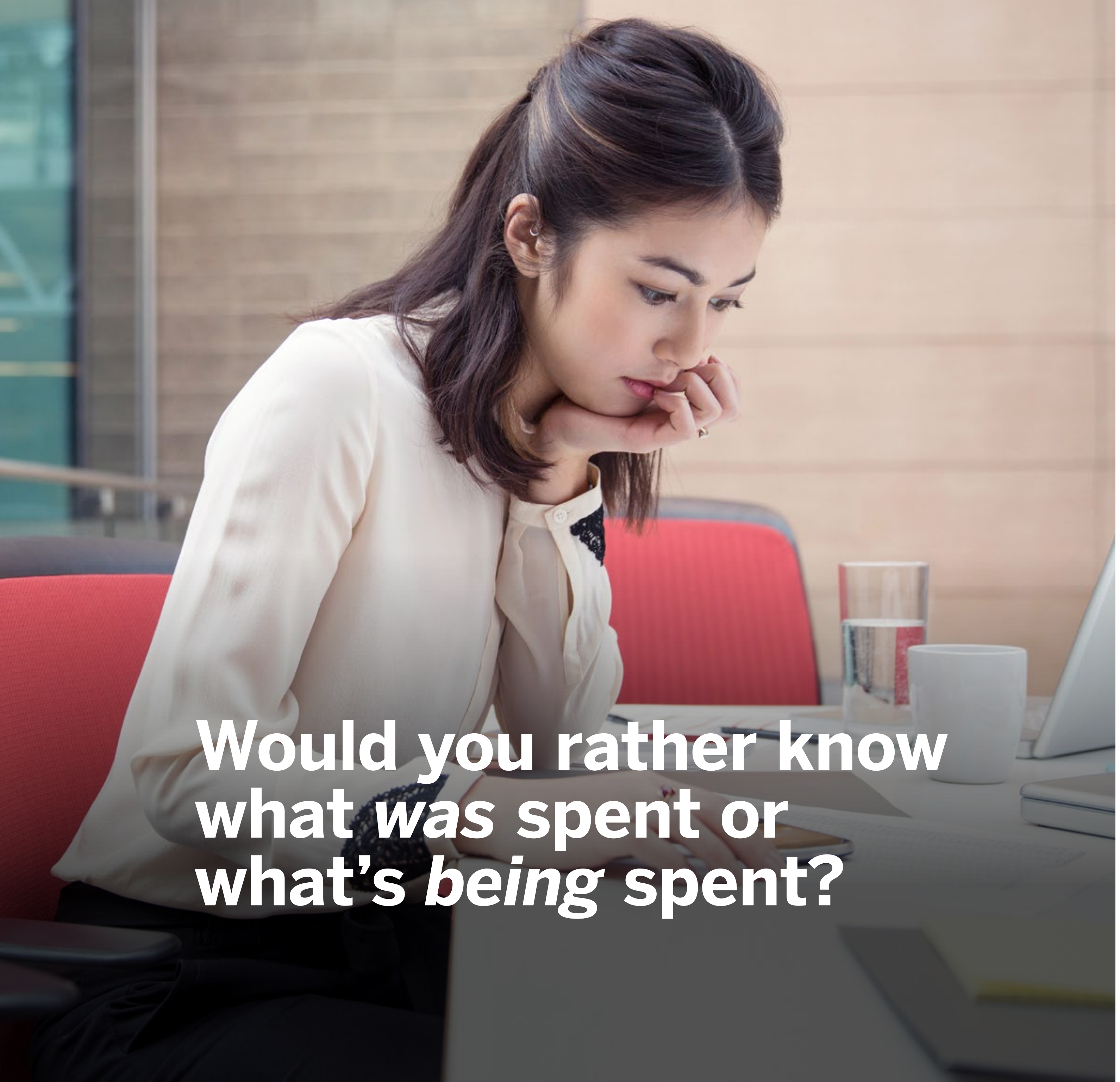
Think about it. Even when it was "business as usual," were you completely confident in your ability to stay on top of travel and expense costs, for example? Could you see every line item on every expense report? Did you have the technology and tools to stop the mistakes, double-entries, mis-categorizations, and even a little fraud every now and then?

Now the situation has become even more serious, and control may be slipping even further away.

62% of businesses are considering cost-containment measures, but many weren't equipped to do so even before the current disruption.

—PwC COVID-19 CFO Pulse Survey

Yes, it's always been a struggle. And yes, the struggle is currently more acute. But no, control and compliance aren't out of reach.



Would you rather know what *was* spent or what's *being* spent?

Disconnected travel and expense systems can limit your ability to control costs. But by integrating T&E into a single, simple, connected process, you can close the gaps in data and workflow that let cost and compliance slip out of control.

80% of CFOs see the potential for global recession, and **48% anticipate a financial impact** that effects operations, liquidity, and capital resources.

—PwC COVID-19 CFO Pulse Survey

With each and every step connected, you'll be able to see spend *as it's happening*, and you'll eliminate time, expense, and mistakes from the process – replacing paperwork with innovative apps and intelligent tech. This saves employees from mindless, menial tasks, so they can be more productive and feel more useful.

You'll also be able to use artificial intelligence and machine learning to automatically apply spend controls along the way. And with all your data in one, easy-to-access place, you'll improve compliance to policies and regulatory requirements.

You'll know where your spend policies are working, where you can improve, and most importantly, how much you could save.

In today’s climate, organizations need to adapt, and they need help getting there.

71% of CFOs report that their current organizational structure limits responsiveness to changing business needs.

–2020 Top Priorities for Legal and Compliance, Gartner; Compliance and Ethics 2020, Gartner

If you’re not analyzing your costs and risks, how can you be certain of, well, anything?

Only 16% of compliance and ethics leaders feel confident in their ability to add meaningful insights on organizational risk.

–2020 Top Priorities for Legal and Compliance, Gartner; Compliance and Ethics 2020, Gartner

Three best practices to put into practice.

There's no one right answer to controlling costs and risks, **there are three.**

1 2 3

Turn to tech to take on your greatest risks.

Mileage and cash payments typically cause the most frustrations for finance teams. They're difficult to track and validate without intensive administrative burden, and they open the door for errors, overspending, and potential fraud.

The right technology can solve this problem, so look for solutions that allow you to retain the cash-receipt requirement that best fits your policies, while getting rid of all that frustrating paper.

- Employees should be able to snap pictures of their receipts – and because that's all they need to do, there's greater adoption across the company.
- AI and machine learning should take it from there, automatically categorizing charges into expense reports and giving you the records you need.
- Guess-filled mileage spreadsheets should give way to simple GPS tracking that's more accurate and far easier.

It's a simple, high-tech way to eliminate low-tech paperwork and bring much-needed control to these illusive cost categories.

Simplify processes while strengthening control.

Operations will restart, travel will take off again, and you'll want to be ready with easier ways to manage them both. An integrated system should apply more controls to your spending, while giving employees choices. Look for solutions that let employees book travel and manage expenses from a simple app. They should be able to use a corporate booking tool or book directly with favorite brands like British Airways, Uber, or Airbnb (where they only see the options that fit *your* polices). When you provide that kind of flexibility:

- Data from all those expenses and corporate card charges flows right into the system, so expense reports are automatically and accurately populated, itemized, and categorized.
- Compliance goes up for the business and satisfaction goes up for the employees.
- You'll see more of your spending, so administrators can spend less time managing the process and more time controlling costs.

It's a simple way to provide more control over your costs, less risk to the business, and deeper fulfillment for your team.

1 2 3

See what you've been missing, so you can start saving.

If you can't see your spending, you can't control it. Look for solutions that deliver a clear look into all your travel and expense data from all across your business. The right solution should:

- Allow employees to quickly plan a trip and request approval, so you can control costs *before the money is spent*.
- Use AI and machine learning technology – along with audit experts – to ensure every receipt is included and every policy followed.
- Give finance teams and budget managers role-based dashboards and spend alerts to stay on top of spending and stay ahead of regulatory requirements.
- Provide reporting expertise to help isolate all the key data, tracking, and trends you need, identifying where your polices are working and where they can be improved.

With the right tools in place, you can see what you're spending – and that's the simplest, best way to bring more control, more compliance, and more savings back to your business.

SAP Concur

We've talked about saving money. Now let's support long-term stability.

If we've learned anything from economic crises, it's that adaptability and resiliency are critical to survival. Any business that wants to remain viable must be nimble – you must be able to make the right decisions right away.

And without a clear picture of (and control over) costs, you'll always be guessing.

SAP Concur solutions bring you the intelligent tech to take on travel and expense – integrating processes and imbedding intelligence all across your organization. So you know *now* what's being spent, where to save, and how to steer your company through any crisis.

Learn more

THE BEST RUN SAP

SAP Concur

Follow Us

www.concur.com/contact

Cost Control eBook—Prospects enUS (20/04)

THE BEST RUN SAP