

COST AND COMPLIANCE. TWO THINGS YOU CAN STILL CONTROL.

Moving business forward in
an unpredictable market.

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

A woman with dark hair, wearing a black and white checkered dress, is shown in profile, looking off to the side with a thoughtful expression. The background is a blurred office environment with shelves and papers.

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.



1

2

3

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* policies). 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.



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.



Follow Us



www.concur.com/contact

Cost Control eBook—Prospects enUS (20/04)

© 2020 SAP SE or an SAP affiliate company. All rights reserved.

No part of this publication may be reproduced or transmitted in any form or for any purpose without the express permission of SAP SE or an SAP affiliate company.

The information contained herein may be changed without prior notice. Some software products marketed by SAP SE and its distributors contain proprietary software components of other software vendors. National product specifications may vary.

These materials are provided by SAP SE or an SAP affiliate company for informational purposes only, without representation or warranty of any kind, and SAP or its affiliated companies shall not be liable for errors or omissions with respect to the materials. The only warranties for SAP or SAP affiliate company products and services are those that are set forth in the express warranty statements accompanying such products and services, if any. Nothing herein should be construed as constituting an additional warranty.

In particular, SAP SE or its affiliated companies have no obligation to pursue any course of business outlined in this document or any related presentation, or to develop or release any functionality mentioned therein. This document, or any related presentation, and SAP SE's or its affiliated companies' strategy and possible future developments, products, and/or platforms, directions, and functionality are all subject to change and may be changed by SAP SE or its affiliated companies at any time for any reason without notice. The information in this document is not a commitment, promise, or legal obligation to deliver any material, code, or functionality. All forward-looking statements are subject to various risks and uncertainties that could cause actual results to differ materially from expectations. Readers are cautioned not to place undue reliance on these forward-looking statements, and they should not be relied upon in making purchasing decisions.

SAP and other SAP products and services mentioned herein as well as their respective logos are trademarks or registered trademarks of SAP SE (or an SAP affiliate company) in Germany and other countries. All other product and service names mentioned are the trademarks of their respective companies.

See www.sap.com/copyright for additional trademark information and notices.

