

How to Choose the Right Travel and Expense Management Solution



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INTRODUCTION

The future is full of unknowns. Be ready for whatever comes with an integrated T&E solution.

Today's organizations must continue to expect the unexpected. Amid an uneven financial outlook that's unlikely to change near-term, finance and IT teams in all sizes of businesses are prioritizing short, mid-term investments to drive efficiency and productivity. One of the biggest areas in which to drive this efficiency and productivity is travel and expense (T&E).

Many businesses today use travel solutions to streamline travel booking, as well as expense management software to help employees submit expenses and accelerate processing and repayment. Unfortunately, when these processes aren't integrated, employees, finance teams, and leaders can have a hard time getting the insights they need to efficiently and effectively run the business. Moreover,

organizations are unable to leverage and realize the promise of today's advanced technologies, such as artificial intelligence (AI), machine learning, and others that can streamline and automate processes and workflows.

The purpose of this guide is to provide your organization with the information you need to successfully research, evaluate, and purchase an integrated T&E solution. In the pages that follow, you'll find helpful information about the changing T&E landscape, the most important capabilities and functions to look for in a T&E solution, and questions to ask technology vendors. You'll also find information about the SAP® Concur® T&E solution and why it is the right solution for your business.



78%

of decision-makers want a single solution to manage their entire T&E process.¹

¹ [Empower The Future Of Work With Intelligent Travel And Expense Solutions](#), a commissioned study conducted by Forrester Consulting on behalf of SAP Concur, May 2023.

UNIFIED TRAVEL AND EXPENSE MANAGEMENT

The pressing and growing need to unify T&E management processes

Digital transformation has changed the software landscape, leading companies to fundamentally rethink their technology choices. But the T&E landscape has undergone some deep shifts in the past few years and what may have worked recently may no longer be serving your organization.

Remote work rose significantly and flex work seems here to stay, with half of finance executives (51%) reporting that their organizations would still have full- or part-time remote work in the next two years.² This has led to new trends in business travel, like company-wide team meetings, as well as spend categories for outfitting home offices. And with employees in and out of the office, consistent, easy-to-use software that leads them to compliant, cost-aware decisions and helps ease approvals is more important than ever.

Other trends, as noted in a recent IDC MarketScape report, include:³

- An increased role for health, safety, and pre-trip approvals
- The demand for a completely digital and modern T&E experience for employees
- A need for corporate travel solutions to include features for ESG issues like sustainability

Trends like these are constantly evolving, as are individual organizational needs, such as broadening travel during times of expansion, increasing cost control when inflation is cutting into budgets, or meeting new industry regulations. What doesn't change for businesses, though, is the need to manage their organization's travel and expenses more efficiently and effectively.

To build a flexible foundation that's ready for change, unites T&E for an optimal experience for all employees, and drives better, faster decisions with spend data, your organization needs an integrated T&E solution that will meet your needs both today and in the future.



² Oxford Economics and SAP Concur, *Empowering Your People*, 2022.

³ IDC, *IDC MarketScape: Worldwide SaaS and Cloud-Enabled Travel and Expense Applications for Enterprise 2022–2023 Vendor Assessment*, Doc #US49022122, December 2022.

UNIFIED TRAVEL AND EXPENSE MANAGEMENT

When your business uses an intuitive, intelligent, and automated T&E solution, your entire organization benefits.

- Employees can book travel, submit expenses, and approve reports while on the go with in-app guidance that leads them to compliant decisions — and they can get back to their core work faster.
- Budget owners can see booking, itinerary, and spend data all in one place, get budget alerts, and provide pre-approvals to manage spending before it happens.
- The finance team gains more complete, more accurate spend data and dashboards to monitor spend and cash flow, to inform timely decisions, and to help the business grow and scale.
- Travel managers can more easily change and enforce policies, improve duty of care, and help employees make green spending choices to contribute to sustainability goals.

- IT gains ease in unifying data among back-office applications and even connections to travel partners.

Overall, by automating and integrating T&E processes, a best-in-class solution helps to streamline work, mitigate risk, and provide the flexibility and control your organization needs to manage spend under any circumstance.

While there are many software companies that offer T&E solutions, to be included in the most recent IDC MarketScape vendor assessment report for enterprise T&E applications, vendors must offer:⁴

- A SaaS or cloud offering
- Travel management features (e.g., pre-trip approvals, travel booking, itinerary management, and travel policy management)
- Expense management features (e.g., receipt management, expense payment management, and workflow management)
- An integrated user experience for both T&E management



“

Travel and expense applications must align with the new digital enterprise and its preferred way to absorb technology.”

KEVIN PERMENTER
RESEARCH DIRECTOR,
FINANCIAL APPLICATIONS, IDC

⁴ Ibid.

UNIFIED TRAVEL AND EXPENSE MANAGEMENT

Digital tools that land in the “Leader” quadrant of the report tend to offer more robust platforms that incorporate advanced technologies that improve productivity, visibility, and efficiency. Let’s examine these features in detail:

- **Workflow automation:** These tools can automatically capture essential information from sources of spend, such as e-mail, credit card accounts, or receipt photos, and prepopulate expense report fields. For travel, the applications can make recommendations that consider company policies, favored vendors with negotiated pricing, sustainable travel choices, and employees’ personal preferences. The solutions also allow managers to create rules to automatically execute approval and audit processes.
- **Artificial intelligence:** Few companies can afford the time or costs required to audit every expense — but AI can examine every dollar of spend and flag items that seem non-compliant with regulations, tax laws, and your corporate policies. It can also be used to automatically uncover spend that comes under value-added tax (VAT) and taxable employee benefits rules.
- **Advanced analytics:** By capturing spend data quickly and more accurately, while providing preconfigured and custom reporting options, modern T&E platforms can help companies better understand and control spending. Using these insights into common spending patterns, companies can adjust T&E policies to reflect reality and find cost-saving opportunities.
- **Broad integration:** Today’s digital tools include powerful APIs and partner ecosystems that create a more connected and seamless workflow with systems such as external booking tools, credit cards, and travel apps. And internal systems such as enterprise resource planning (ERP), financial, and human capital management solutions allow information to flow quickly and easily.

Companies identified as “AI Strategy Leaders” are more effective than those not using AI and automation with sophistication at:⁵

FINANCE-RELATED TASKS

82% vs. 62%

UPDATING SPEND COMPLIANCE POLICIES

74% vs. 62%

MAINTAINING FINANCIAL VISIBILITY

80% vs. 62%

LONG-TERM STRATEGY PLANNING

80% vs. 63%

⁵ Oxford Economics and SAP Concur, *Becoming More Efficient*, 2022.

CRITICAL FUNCTIONALITY FOR YOUR T&E SOLUTION

Selecting the features and functionality that matter most to your business

To manage travel and expenses more effectively, you need a solution that is comprehensive and powerful enough to address a wide variety of issues, such as poor spend visibility, inefficient processes, unclear policies, siloed systems, frustrating user experiences, and others. When choosing an integrated T&E platform for your business, look for offerings that provide the following functionality:

Integration support: Choose solutions that enable integration with other related corporate systems, such as ERP, accounts payable, human capital management, and customer relationship management. Solutions should also provide access to a broad partner ecosystem so you can connect with related travel, consumer, and enterprise apps.

Data security: To protect against data security threats, T&E solutions must include the latest security protocols and fraud pattern-detection capabilities. The right tools will help you prevent both internal and external data threats.

Intelligence and automation: Basic automation is now table stakes. You should look for a solution that offers advanced automation, AI and machine learning, and process automation. It should include real-time streaming data that helps to ensure compliance and generates meaningful insights based on accurate, up-to-date information.

Advanced payment methods: Expense management solutions that integrate payments with expense reports can greatly shrink the amount of time required to process the formerly manual and largely paper-based processes involved in reimbursing expenses.



CRITICAL FUNCTIONALITY FOR YOUR T&E SOLUTION

Support for global transactions: Organizations that do business in multiple countries need software that can handle multinational, multicurrency issues from around the world, as well as multiple languages and regulatory and tax issues.

Analytics: Solutions that support advanced analytics and reporting features help finance and travel administrators gain visibility into employee travel, spending patterns, and travel sustainability. For complex or varied T&E programs, look for a vendor that offers consulting services for customizing reports and dashboards to suit your needs.

Duty of care: Companies must invest in solutions that help travel managers and HR leaders assess and manage employee safety. To meet your duty of care for your employees and business travelers, you need access to real-time employee location data integrated with itinerary data and security alert information.

Ease of use: When handling T&E tasks, employees and managers prefer an intuitive experience with as few touches as possible, clean interfaces, and in-app guidance.

Mobility: Business travelers need access to travel booking and expense reporting tools in the moment from their smart phones, from snapping photos of their receipts and capturing mileage for instant expense reporting to checking their itineraries and approving reports on the go.

Vendor stability and support for innovation: Look at the history and product roadmaps of the companies on your T&E vendor shortlist. Is the company established and stable? How are they innovating today — and what are their plans to support evolving customer needs tomorrow?



11 QUESTIONS TO ASK YOUR TECHNOLOGY VENDOR

Choosing the right solution provider

A big key to choosing the right expense automation solution provider is asking the right questions and getting answers that will help you evaluate what's best for your organization. Be sure to keep this list with you as you talk with solution providers.

1. How do you capture receipts and turn them into expense items? (Make sure the vendor uses more than just optical character recognition, such as human validation or AI and machine learning.)
2. How long will it take to implement the solution and get users fully on-boarded?
3. What other systems do you integrate with so we can get our T&E data into our ERP or financial system?
4. Can users submit, review, and approve travel requests and expense reports on the go from any device?
5. Can your solution capture data from travel transactions booked outside the corporate booking tool or travel management company?
6. Does your solution integrate with third-party apps that help to track spend or VAT?
7. How can your solution help us address continually evolving employee travel needs, expectations, and preferences, as well as our company's commitment to sustainable travel?
8. How do you simplify reporting? What types of dashboards and prebuilt reports come with the solution? Can your reports be customized?
9. How can your solution help us reduce fraud and ensure compliance with corporate policy and regulatory requirements?
10. What are your security features? How do you protect personal and company data?
11. What are your support offerings? Do you provide additional help for more complex or unique situations?



BUYING TIP

Choose a T&E solution that will allow you to integrate it with other related corporate systems, such as ERP, accounts payable, human capital management, and customer relationship management.

THE VALUE OF INTELLIGENT, INTEGRATED, AND AUTOMATED T&E

Your organization will always be ready for change because the SAP Concur T&E platform is ready for anything

SAP Concur solutions help your organization integrate and automate T&E processes and capture spend on a single platform. This platform is continuously pushing intelligence further into and throughout travel, expense, and AP processes. By using this solution, you'll be able to access unified spend data, control costs, deliver a better user experience, and be ready for any change that is headed your way. That's because the solution:

Provides the tools you need to master costs, compliance, and cashflow

The SAP Concur solution will enable you to obtain digital control over two big sources of spending: travel and expenses. It also provides compliance-protecting AI that reviews every expense, checks it against your company's policies, and flags anything that needs your attention.

32%

more employees following company T&E policy⁶

43%

reduction in lost receipts⁷

Strengthens visibility, analysis, and planning

With the SAP Concur solution, you'll be able to automate processes and connect spend data to get the near real-time visibility you need to better control costs and increase compliance across your organization, make better decisions, and successfully plan, forecast, and budget for the future.

US\$777,000

savings on business travel and expense-related costs⁸

⁶ IDC, *IDC Business Value Snapshot*, sponsored by SAP Concur, Doc #US48291321, October 2021.

⁷ Ibid.

⁸ Ibid.

THE VALUE OF INTELLIGENT, INTEGRATED, AND AUTOMATED T&E

Enables you to quickly adapt processes, policies, and priorities

The SAP Concur solution allows you to create one, coherent, secure, and easy-to-follow T&E process for your entire company — and keep them up to date — so that your spend always aligns with your company's priorities. You can also tap into SAP Concur consulting services and support to make sure your policies, processes, and SAP Concur solutions are running at their best for your business.

SAP Concur offers 24x7 support from knowledgeable global experts to answer any questions you may have about SAP Concur solutions.

Boosts employee morale, productivity, and retention

SAP Concur solutions greatly improve employee productivity as well as the employee experience by enabling your company to get rid of frustrating manual, paper-based processes and allowing your employees to log expenses from anywhere. With intelligent tools from SAP Concur, employees can tackle routine tasks such as expense tracking and travel booking faster than ever.

43%
less time to complete
an expense report⁹

54%
less time to book a business trip¹⁰

Improves employee safety and your company's duty of care

Employee health and safety is paramount. With SAP Concur, you'll have all your consolidated employee travel and HR information in one place, readily available at your fingertips, so you can monitor employee locations and meet your duty of care.

Quickly locate employees and business travelers anywhere in the world in case of emergency —
in hours, not days.¹¹

⁹ Ibid.

¹⁰ Ibid.

¹¹ Based on testimonials from customers of SAP Concur solutions.

THE VALUE OF INTELLIGENT, INTEGRATED, AND AUTOMATED T&E

SAP continues to be named
a Leader for Travel and Expense solutions for enterprise,
according to a recent IDC MarketScape
vendor assessment.¹²

“

SAP Concur customers are realizing
significant value by leveraging Concur Travel
and Expense to automate and optimize
employee spend management processes,
resulting in a **three-year ROI of 628%.**”¹³



¹² IDC, *IDC MarketScape, Worldwide SaaS and Cloud-Enabled Travel and Expense Applications for Enterprise 2022–2023 Vendor Assessment*, Doc #US49022122, December 2022.

¹³ IDC, *IDC Business Value Snapshot*, sponsored by SAP Concur, Doc #US48291321, October 2021.

CONCLUSION

Thousands of companies across the world rely on SAP Concur to make it easier to manage, connect, and control spend and travel data.

To learn more details about how we can help businesses like yours, [read our free ebook](#) that features eight success stories.





ABOUT SAP CONCUR

SAP® Concur® is the world's leading brand for integrated travel, expense, and invoice management. Driven by a relentless pursuit to simplify and automate everyday processes, the solutions guide employees through business trips, move authorized charges directly into expense reports, and automate invoice approvals. By integrating near real-time data and using AI to analyze transactions, businesses can see what they're spending, improve compliance, and avoid possible blind spots in the budget. SAP Concur is imagining a world where travel and expenses practically manage themselves, helping businesses run at their best everyday.

Learn more at concur.com or at the SAP Concur [blog](#).

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