

Where to Next?

Automating Finance on the Way to Digital Transformation

Many companies started their digital transformation journey and need to keep the momentum going. Continue, or start, on the journey with finance automation. Digitally transforming travel, expense, and invoice management processes are made of moments to streamline, save, and grow.



An Analysys Mason study of global finance and IT leaders uncovered their mindset about digital transformation, top business challenges, and benefits of automating travel, expense, and vendor invoice management.

LOOKING AHEAD WITH OPTIMISM

Business leaders are positive about the future, despite setbacks, changing spending and travel habits, and new employee expectations.

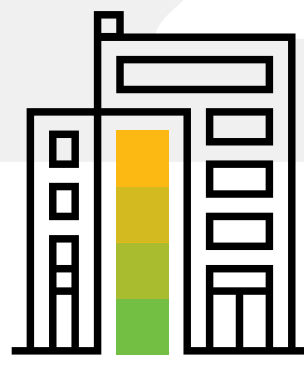
Expectations for the next year¹



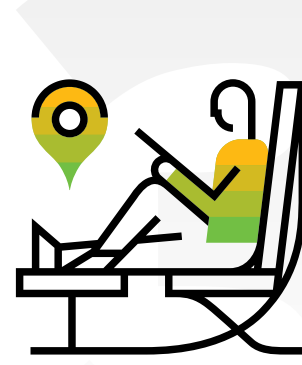
6.3%
on average revenue increase



85%
expect to hire more employees



52%
want to add new domestic locations



54%
believe flexible work is here to stay

MANY CHALLENGES REMAIN

Financial and IT decision-makers are looking for digital solutions to help them gain visibility and insights while capturing chances to save time and money.

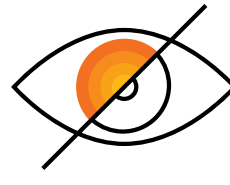
Top Challenges Prior to Finance Automation



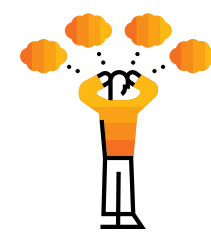
Time/Financial
Incomplete documentation and time taken away from strategic work



Risk/Compliance
Fraud risk and non-compliance resulting in wasted time



Strategic Business
Difficulty getting visibility into spending and lack of timely reporting



Employee Experience
Manual and difficult to follow processes and policies



THE BENEFITS OF FINANCE AUTOMATION

Automation of finance processes including travel, expense, and invoice management can help overcome the challenges and provide benefits.²

72%

of companies agreed an automated T&E solution allows better response to business challenges thanks to improved visibility of company spend data

13 hours

saved in T&E management per finance/accounting employee per week

22%

reduction in misplaced/lost vendor invoices

12 hours

saved in invoice management per finance/accounting employee per week

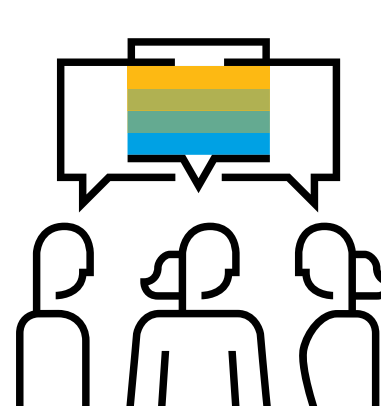
START BUILDING A LONG-TERM SOLUTION

Finance automation is a journey. You'll need to know where you are to know where you want to go. Be objective and examine your current processes. Then look at each one to find room for improvement.



What can be automated?

- Payments to suppliers and employees
- Receipt and invoice capture
- Invoice processing workflows



Make a plan

- Involve cross-functional stakeholders
- Anticipate and answer objections
- Select the right vendor
- Utilize pre-built templates

AFTER IMPLEMENTING T&E OR INVOICE SOLUTIONS³



\$15/Invoice

Average savings after implementing a vendor invoice management solution

\$44K/Year

Average annual savings after implementing a vendor invoice management solution

\$18/Expense Report

Average savings for T&E solution users

\$52K/Year

Average annual savings after implementing a T&E solution

1.-3. Analysys Mason 2022, Travel, Expense, and Vendor Invoice Management Study



Finance automation offers many ways you can start or continue digital transformation. SAP Concur solutions can meet you wherever you are on your journey to help you reach your goals. Connect with an SAP Concur solution expert for a demo and to learn more.

[Download now](#)

Get practical advice on reaching your goals in our guide [5 Steps Towards Digital Transformation](#).