

4 Ways Higher Ed AP Teams Can Manage More with Less

A look at what's working in higher education.

Higher education is scratching its head.



You already know the bad news: Funding, tuition, and donations are down. Working from home doesn't work all that well, and you're still struggling with the question of keeping students on campus.

Add in the fact that all this chaos has exposed weaknesses in the systems you've always used to manage spending, and your financial forecast can start to look pretty challenging. Manual, paper-based processes, for example, can hide expenses and slow you down – and partially automated systems still stuck in their silos can't do much better. Because when people aren't communicating and steps aren't being followed, things like invoices, expense reports, and all those other sources of spending can quickly become a problem.

Even though you have plenty of other things on your plate right now, these incredibly tight economic times might be the most *opportune* time to rethink how you manage spending.

The following are **four ways to make it happen.**

1. Automate every move.

Some automation is good...More is better. When you automate and connect every invoice payment, p-card charge, and expense report, your workflows, approvals, and audits no longer require everyone to be in the same location.

You can also capture all of your invoices electronically – even if they come in the mail – so your team won't have to waste time sorting stacks of paper or searching through PDFs and emails. And because corporate and purchasing card charges flow automatically into expense reports, no one has to waste time manually (or incorrectly) entering that data.

Automation is an opportunity to make all these simplifications to your process, but it's also a chance to rethink the process itself.

- **Are there any unnecessary steps that can be removed?**
- **Are there bottlenecks that can be eliminated?**

Are there other ways to speed things up or make them easier?

High-tech puts the right tools in the right hands, whether it's the people doing the spending or the people managing the invoices. And because it makes following your spending rules the simplest, fastest way to get what they need for work, employees tend to follow your spending rules. That leads to:

- **Adoption, even in a non-mandated environment.**
- **Happier, more productive employees – from end users to the folks in finance.**
- **Less turnover, less burnout, and more balance.**



2. Rethink policies and keep an eye on control.



As you reevaluate your processes, take time to reconsider your policies.

- **What new expense categories, for example, do you have now that you didn't have before?**
- **How does working from home impact what you're spending on postage, internet providers, and office furniture? Are you doing everything you can to audit everything you should?**
- **And with funding sources shifting like never before, accountability is more important than ever – are you certain you've got that covered?**

Look for solutions that offer AI-driven auditing, so you know you have the proper oversight over legislative funding. And make sure the technology in which you invest gives you near-real-time data into how your policies are working and how grant, CARES, or rainy-day funding is being used. It's all about using data to drive regular review of your policies, so you can continually improve.

In other words, make sure your solution shows you everything that's being spent.

3.

Close the gaps that create exceptions.

Everyone in AP knows the exceptional frustrations that exceptions can cause. If an invoice doesn't match the information you're expecting, or if it doesn't contain all the data you need, it can take hours or days to track down what actually happened.

Often, these exceptions arise out of gaps in your process, so as you reconsider how you manage spending, look for solutions that fill them – keeping critical information from getting lost and approvals from getting missed.

The right solution also keeps all of this information connected and applies rules automatically. Because while it's hard enough to manage exceptions when you can track them from desk to desk, it's almost impossible to solve them when staff and faculty are working from home. Eliminate the exceptions, however, and you eliminate the problem.



4.

Remember that payments are part of the process.



This is an easy one to forget, and many institutions leave payments out when they automate the process. They'll update every step, except for the final, critical piece, so AP still ends up cutting checks or manually checking electronic payments.

Your payables team has better things to do, so give them a solution that keeps them connected, incorporating payments into an integrated, controlled, and automated process from request to payment.

This sounds great, but how long will it take?

Automating invoice and expense processes can offer significant benefits without a massive overhaul or cracking into your ERP system. You can put a solution to work now, in other words, and roll it out to your remote workforce. So you can all be connected, and each and every one of you can stay on top of spending.



Automation, productivity, and compliance. It all comes down to simplification.

When it's easier to see your expenses and manage your invoices, it's easier for your institution to fulfill its mission and for all of your campuses and locations to act as one. Productivity goes up because busywork goes down. Adoption and compliance increase because the rules are easier to follow. And no matter where your team is working, every action – and transaction – is connected, communicated, and correct.

The SAP Concur platform is simple and trusted by higher education institutions of all sizes to make it all happen. It's how you gain visibility into your spending and bring adaptability into decision making. So as you reimagine how you do things, imagine what that could do for your students, faculty, and staff.

What do customers have to say?

Watch this video to see how Gonzaga University used automation to pivot seamlessly to a remote work environment.



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