

# OPTIMIZING FOR THE FUTURE

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How Continuing to  
Digitalize and Refine  
Your Expense and  
Invoice Management  
Can Strengthen  
Your Business





## The Revenue Impact of COVID-19

Of businesses with fewer than 1,000 employees surveyed in September 2020<sup>1</sup>:

- **67%** experienced a noticeable to significant drop in revenue
- **8%** saw a negligible change in revenue
- **24%** experienced an increase in revenue

**In the past year, the world has changed in unpredictable ways that affected businesses and organizations of all sizes and types.**

Some businesses were forced to shut down for long periods of time or lost sales due to customers staying home voluntarily. Other businesses experienced a sudden boost in demand for their products and services, which required quickly shifting resources to meet the demand. Wherever your organizations falls on this spectrum, the changes have been jarring. As you look to the future in your own business – both near and far – how can you prepare for what's next when there's no way to know what's around the corner?

## The Positive Side of Accelerated Change

In the rush to adapt to the circumstances created by the COVID-19 pandemic, office employees were quickly moved into remote work, businesses scrambled to provide frontline workers with protective equipment and new cleaning processes, and the evolution to digital solutions accelerated. Some industries adjusted their delivery models, while others retooled their manufacturing lines to create safety items like masks and hand sanitizer or found their previously under-the-radar products or services in high demand from consumers stuck at home.

While the initial whirlwind of change has calmed, it's unknown how long these new modes of business will remain or what the resulting economic times will bring. What is certain is that not all of these changes are negative and not all businesses will "lose" in an economic downturn.



“In this current environment, having visibility into critical spending information that impacts cashflow, such as expense reports and vendor invoices, can make a difference in terms of survival or how quickly companies can return to a stable position and be better prepared for the future. Top priorities for business financial leaders are leveraging existing resilience capabilities to repair or improve processes, but also investing in areas where new technology is needed to move forward.”

– **Bryan Ball, research director for Aberdeen’s Supply Chain and Supplier Management research practice**

**Consider these benefits:**



- Businesses that used to have buzzing offices are finding that remote work is increasing job satisfaction and employee availability, while decreasing overhead costs.



- The need to support remote work and business agility helped make it clear that it’s worthwhile to continue to invest in and hone digital transformation efforts.



- The shifting business landscape has clarified which IT projects need to be prioritized to ensure operational efficiency and continuity no matter what circumstances occur.

While a pandemic such as COVID-19 may only occur once a century, every year can bring unexpected change, from recessions and weather events that disrupt supply chains to new competitors and regulatory requirements. Building upon your digital transformation efforts to automate even more processes and gather even more data can help your business withstand the chaos of 2020 and strengthen your business for 2021 and beyond.

“Automating and simplifying receipt capture and expense submissions will be critical for small and mid-sized businesses as employees are increasingly purchasing office supplies for the home office from their personal devices. Having clear purchasing guidelines and qualified vendor lists will also be key to avoiding non-qualified expenses.”

– Joseph Bertran,  
senior analyst, research,  
Analysys Mason

## Now Is the Time to **Focus on AP**

As an SAP® Concur® customer, you’ve taken steps to improve spend management so that you can better track expenses, simplify expense-related tasks for employees, and get better insights into spend. This knowledge helps you move from reactive to proactive cash management and lets you funnel resources wherever they are needed, whenever you need to. It gives your business the agility it needs to withstand constant change.

But can you make even more improvements? Now is a great time to increase the value of the efforts you have already made towards the digital transformation of your business. SAP Concur solutions give you the tools to further refine and optimize expense processes, and the opportunity to take spend management even further. By taking a closer look at your expense strategy, including vendor invoices, and using your spend data to see if spend policies are really working, you can tackle current uncertainty, bounce back better, and be more prepared for whatever comes your way.

Top pressures to improve **expense management** felt by businesses with 1,000 or fewer employees<sup>2</sup>

1. Need to eliminate manual workflows/approvals and paper-based processes
2. Need to reduce expense reimbursement time
3. Need to reduce expense-processing costs
4. Lack of remote workforce productivity

Top pressures to improve **vendor invoice management** felt by businesses with 1,000 or fewer employees<sup>3</sup>

1. Need to improve remote capabilities for invoice capture, processing, approval, and payment
2. Need to reduce manual errors, inaccurate entries, duplicate invoices
3. Lack of visibility into consigned or vendor-managed inventory (VMI)
4. Need to manage large, temporary changes in invoice management (i.e., seasonal spikes)

“Business that have already automated expense management can gain an expanded view of company cashflow and over finances when they add more intelligent spend tools. The key here is to integrate across various functions, departments, and tools. Automation and integration can help businesses to establish predictable spending patterns. Cashflow predictability allows businesses to better plan for uncertainty and adapt to rapid change.”

– **Joseph Bertran,**  
**senior analyst, research,**  
**Analysys Mason**

Evolve your finance and AP digital transformation by:

- **Bringing more efficiency to spend processes.** It is more important than ever that employees be able to focus on their core work, not just to maintain productivity but also to create healthy boundaries while working at home. You can help by using intelligent technology to take care of the detailed work of spend management, which doesn't just relieve employees of frustrating tasks but also ensures that you get more accurate data faster. Enable invoice data capture, whether the invoice is mailed, emailed, or faxed. Route invoices and perform two- and three-way reconciliation automatically to minimize manual work and email chains. Is your AP or finance team spending time auditing reports? Consider what process changes you can make to relieve them of that duty, such as not auditing invoices that pass an automatic three-way match or expenses that have been preapproved by managers.

These changes can help you reap big rewards by increasing employee happiness, reducing time-consuming tasks, and providing employees with time to focus on more interesting and valuable work. Perhaps most importantly, it helps your business get more of the accurate data it needs, do more in less time, and scale without adding overhead.

- **Better cost and budget control.** While you have taken proactive steps to manage most expenses, there are some simple ways you can manage even more types of spending. For example, by connecting p-card and invoice data with your expense information, you can apply controls and audit rules more consistently, which helps avoid spending more than policies and budgets allow. By applying intelligent technology to how invoices are managed, you can decrease the time to payment, avoiding late charges or end-of-month surprises that drag down profitability. Or consider mileage: Most drivers manually track their trips, which can lead to accidental overages or “padding.” If you provide a GPS-powered app that tracks exact distances, it will simplify mileage tracking for employees and ensure you're paying for the right number of miles.

Another way to support better budget control is by empowering budget managers. Requiring manager preapprovals for expenses that meet a certain threshold and providing technology that gives managers the dashboards and alerts they need to stay on top of expenses can shift some of your work downstream and empower employees to make better spending decisions.



- **The visibility you need for quick, smart decisions.** Any step you take to simplify processes and enact more control should boost the amount, speed, and accuracy of the insights you can use to guide individual spending choices and budgets effectively. With even more visibility across expense and invoice data, you can slice data by category, vendor, cost center, team, employee, and more to understand who is spending how much and on what. This will help you control costs, shift budgets as needed, find savings opportunities, and guide individual spending choices. Whether you're tightening your budget or investing in growth, you can use data to make the best decisions for your business.

**Be confident you're currently tracking all of your expenses, including:**



- Mileage expenses
- Remote work expenses
- Cash vs. card spend
- COVID-19-related expenses
- Invoices that come in via fax, mail, email, and supplier networks
- Purchase orders

“If your competitor is transforming and can react quicker to keep revenue coming in the door – such as with a price decrease or quicker resourcing of goods – and you are not fast enough to see that you need to make similar changes, that’s how you get left behind.”

– **Shari Lava, research director, SMB, IDC**

## SAP Concur: Your Partner for Digital Finance Transformation

Deciding to digitize your finance functions is just the first step. You need a trusted technology partner that can help meet your goals for digitalization and bring the most value to your company – today and tomorrow, no matter what changes the future brings. Consider SAP Concur the right partner for your continued journey.

- Backed by SAP and with nearly 30 years in business, we have the stability and experience to help you succeed in good and tough times alike.
- We can help your business scale without long-term contracts via a robust array of services, a **partner ecosystem**, and global business support.
- Our easy-to-access, customizable insights drive further value by allowing you to pinpoint areas for improvement and savings, and always have the information you need on hand to make business decisions quickly.
- Our mobile-friendly user experience (UX) has a 4.7 rating in the Apple App Store and motivates employees to adopt new, easier processes.
- We continually innovate to bring our customers solutions that will make travel, expense, and invoice management easier and more intelligent for organizations of all sizes and in all industries.
- And if you’re unsure where to start with optimization, we can provide personalized customer service to help you address your specific business needs with your SAP Concur solutions and insights.



To learn more about why SAP Concur is the right long-term partner for your business to help you manage company spend, **download our checklist.**

## Take Charge Today

The rewards of continued digital transformation and optimization of AP and finance processes can help your business refuel growth and stay competitive. By minimizing manual work, adding even more expense types to your data flow and insights, and improving spend management controls, your business will be in a stronger position to face unexpected challenges or to pursue new opportunities.

And regardless of what tomorrow brings, SAP Concur will continue to be by your side to help you get more out of the resources you have, recognize real business value, and equip your business to keep moving ahead.



## About SAP Concur

SAP® Concur® is the world's leading brand for integrated travel, expense, and invoice management solutions, driven by a relentless pursuit to simplify and automate these everyday processes. The highly-rated SAP Concur mobile app guides employees through business trips, charges are directly populated into expense reports, and invoice approvals are automated. By integrating near real-time data and using AI to analyze transactions, businesses can see what they're spending and avoid possible blind spots in the budget. SAP Concur solutions help eliminate yesterday's tedious tasks, make today's work easier, and support businesses to run at their best. Learn more at [concur.com](https://concur.com) or the SAP Concur [blog](#).

<sup>1,3</sup>Aberdeen, sponsored by SAP Concur, *Taking Control of Spending: Critical Steps Toward Efficiency and Performance in the United States*, October 2020

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