You've already cut costs.

Now what?

CONCUR

01 | **Introduction**

If you're like most businesses who have weathered the recession, you've already cut costs and avoided unnecessary expenses. At this point, you might feel like you've exhausted all the possibilities for managing costs and driving significant savings.

As budgets have become tighter, the pressure on finance departments to find long-term cost savings that will contribute to the success of the business has reached a critical stage.

So how can you cut costs even further without stifling business growth or reducing your workforce?

02 Rethink Cost Savings

> Over half of surveyed organizations who manage travel and entertainment expenses say their top challenge is poor visibility into spend, making it difficult for them to manage cash flow.

It's time to get smarter about cost savings.

One frequently overlooked business cost is employee travel and entertainment (T&E). In most organizations, T&E costs are the second highest controllable annual expense. In a recent study, 51% of organizations who manage travel and entertainment expenses say their top challenge is poor visibility into travel and expense management, making it difficult to manage cash flow. Yet many businesses still process their T&E expenses using a manual spreadsheet.

When it comes to employee expenses, don't fly blind. It's your responsibility to manage cash flow. But how can you do that when you're surprised by employee expenses that are submitted weeks or months late?

If you're manually tracking employee spend, you probably have no idea how much your "free" spreadsheet expense form is costing you, what

> Spreadsheets may seem like a free or low-cost way to submit expense reports, but they cost more than you might imagine.

your employees are spending, or where you can cut costs going forward.

Spreadsheets may seem like a free or low-cost way to process expense reports, but they cost you more than you imagine.

03 | The true cost of a free expense report

When your employees submit manual expense reports with paper receipts, the cost is more than you might think in terms of processing costs and lost business revenue.

Processing Costs

Do you know how much time it takes your employees to track down their receipts from a business trip? Or how much they dread taking an entire afternoon to fill out a spreadsheet expense form, double-check their data entry, and scan each one of their receipts?

Companies who use manual expense reporting lose out on up to 4.5 hours of individual employee time per month that their employees spend searching for paper receipts, matching them to trip itineraries, and filling in spreadsheets. That's over a week that your employees could be growing your business.

> When calculating the potential return on investment for new technology, it's important to consider the financial costs of doing nothing.

And you're not just losing valuable employee time. You're also losing money. The processing costs of cloud-based expense reporting are up to 60% lower than when employees have to enter data into spreadsheets.

Why are you paying more in processing costs for less visibility and more effort? Without visibility into employee expenses, you can't see what your employees are spending or see the return on your investment in employee travel. So you can't effectively manage cash flow or make important decisions that affect your bottom line.

Business Costs

Improving your bottom line is about more than just saving time and reducing processing costs. It's about getting the insight you need to reduce business costs overall, grow potential opportunities, and close more sales. But how can you control T&E spend if you don't know how much employees have spent until months later?

> **With your current expense reporting, can you analyze your T&E spend down to the level of each expense category, location, and employee?**

Capturing the right data gives you the information you need to cut costs and run things more efficiently. Ask yourself, with your current expense reporting:

- Can you analyze your T&E spend down to the level of each expense category, location, and employee?

- Do you have transparency into how much money your sales people are spending on dinners to entertain clients?

- Do you know which employees always pay for seat upgrades on their flights?

- Do you know who always books hotels that are a bit outside of your guidelines?

04 | Dig Deeper Into Cost Savings: Questions To Ask Yourself

> "[We] were having people that were three, four, five, six months late on their expense reports [...] and it was really out of hand. It was like the dark ages."

Marsh Forrest, Office Manager, Healthcare Solutions

Are you like other business leaders who find themselves lost on the paper trail? Dealing with misplaced receipts, hundreds of spreadsheets to review, and a major headache every time you need a report?

Joseph DeJohn, Director of Business Development at LifeStation, used to feel the same way. He says, "Reimbursement time, workflow, and the approval process were always a challenge with our spreadsheet-based expense reporting system." Does this sound like a familiar issue for your company? You may not realize it, but your spreadsheet-based expense reporting is wearing on your employees too.

Not only does manual expense reporting cause needless pain for employees submitting and approving reports, but it makes it almost impossible for the finance department to get the

data it needs in a timely manner. As Chris Maier, CFO of Encell Technologies describes it, "Manual entry was especially difficult for employees traveling around the world. It was very difficult to get reports in on time and get the books closed in a timely manner every month." Manually processing expense reports is tough for travelling sales people and those in the back office alike.

And when you have to wait six months to access expense data, it's hard for you to make informed business decisions on whether you should adjust spend and where to cut costs. It's time to ask yourself, are you processing your T&E expenses or managing them?

Questions to Ask

Are you aware of business travel spend as soon as it's booked?

Do you have a clear, effective expense policy?

Do you know when your employees aren't following your expense policy?

Do you know by category and amount what your employees are spending?

Can you easily link employee travel expenses to a specific customer or sale?

Do you notice when employees spend outside of your policy?

Do you make informed budget decisions based on detailed expense data?

If you answered "no" to any of the above questions, it's time to learn how cloud-based expense reporting can help you better manage your expenses and reduce costs.

05 Reduce Costs By Moving To The Cloud

> Mobile expense reporting can reduce processing costs by 60%.
>
> *Aberdeen Group*

There's a difference between processing expenses and managing them. Manually processing reports is labor intensive and limits how much you can manage spend. Managing expenses in the cloud gives you access to the data you need when you need it. If you replace spreadsheets and paper receipts with better technology, you'll make your business more efficient and your employees more productive with their time. But you'll also gain the visibility into your spend that you need to effectively manage your cash flow.

Once you have a handle on your cash flow, you'll have the information you need to cut costs and grow your business.

Reduce Processing Costs

Cut costs right away with cloud-based, mobile expense reporting. Mobile expense reporting can reduce your processing costs by 60 %.

You will save on paper, since your employees will no longer have to print out their expense reports. And you'll cut down on the cost of having employees from around the country mail in their printed reports. What's more, you'll drastically cut the amount of time you, your travelling employees, and your finance team have to spend on expense reports.

The result: You have more time and resources to devote to expanding your business.

Reduce Personnel Costs

Employees who use mobile travel and expense reporting apps recoup 4.5 hours per month. Imagine if each of your sales people spent an additional 4.5 hours every month generating sales. If your employees are more efficient, you may be able to delay the investment of hiring and training new people.

By integrating cloud-based expense reporting with your accounting software, you can also make your finance team 50% more efficient, so

> We have reduced the time it takes employees to complete an expense report by 75% [...] Our employees are freed up to spend their time and efforts on more productive tasks.
>
> *Rob Dancer, CFO of Educational Data Systems*

they can take on other projects that will drive your business forward. And when you are ready to build your team, you can hire employees who will grow revenue, rather than do data entry in the back office. You won't have to hire additional employees to process the growing number of expense reports, because your cloud-based expense reporting grows with your business.

You can cut out data entry completely with an app that reads receipts, fills out expense reports and itemizes bills for you. By simply signing up for e-receipts and taking photos of paper receipts, travelers can use the time they would have spent typing in expense info to make sales calls or identify prospects. And when your expense reporting is connected to your accounting software, you cut out data entry for accountants too.

The result: Your employees have more time to do the work that grows your revenue. You can invest in revenue-generating employees, rather than more administrative employees.

Reduce Turnover Costs

Whether you see employees as your most valuable resource or the source of your greatest costs, happy employees are the key to running a successful business – and cutting costs. Happy employees are more productive and can help you reduce turnover costs. An unhappy employee who decides to leave costs you in lost sales, plus the costs of hiring and training a replacement.

Make your sales team smile by giving them the ability to spend more time doing the work they enjoy, rather than getting bogged down in administrative work. With mobile expense reporting, employees can complete, submit, and approve reports while on the move. Accountants will also be happy because they no longer have to spend time tracking down expense reports and receipts.

Mobile expense management also reduces the time it takes to reimburse expenses by 40%. Employees are happy they get paid more quickly and no longer have to worry about late payments.

The result: Happier employees are more productive and help you cut down on turnover costs.

Reduce T&E Spend

To reduce T&E costs, you need to know where and how your money is being spent. But controlling your T&E costs begins well before your employees submit their expense reports; it starts when your employees book their trips. Give your employees mobile tools that make it easy for them to book big ticket items in the spirit of your policy, and make them willing partners in reducing T&E costs. Clearly communicate your expense policy by integrating it into your expense reporting, and consider giving employees incentives for spending below your limits when they book trips.

As your employees book travel and take clients out to dinner, you can see what they are spending without waiting until reports are submitted. As soon as an expense is created, you can see who paid for a seat upgrade, bought an expensive bottle of wine for a client dinner, or booked a hotel that was outside of your policy. You

> Controlling T&E costs begins when your employees book their trips.

> Connecting sales activity with expense data gives you an in-depth understanding of the value generated by employee travel.

can access specific expense data as you go, so you can adjust spending and cut costs as needed.

An in-depth understanding of what your employees are spending on travel can also help you identify where you might negotiate better rates with vendors like hotels where your employees commonly stay.

With better visibility into employee expenses, you can see your "good costs" too. Say your director of business development travels to meet an existing client and wins you new business. You can see whether the trip was worth the expense and how much that new business cost you in terms of T&E. The best way to get an in-depth understanding of the value generated by employee travel is to connect expenses with sales activity. Cloud-based expense reporting connected to a CRM like Salesforce can give you key insights into your good costs.

The result: You control T&E spend from the get-go and can easily access accurate, timely data at any time to inform your business decisions.

Reduce Your Tax Burden

Businesses of all sizes often miss out on available tax credits. Finance has a finite amount of bandwidth, so seeking out tax advantages often takes a backseat to day-to-day operations. With cloud-based expense reporting, you can free up your finance team to discover and implement strategic tax initiatives that will not only pay big this year, but for many years to come.

The result: Reduce your tax burden by taking advantage of all applicable tax breaks and credits.

Reduce Costs and Expand Your Business

With cloud-based expense reporting you can get a better handle on your T&E costs and reduce your processing costs. You'll love saving money and gaining greater insight into where and how you can cut costs. And your employees will love getting rid of paper receipts and going mobile, so they can focus more of their time on growing your business.

What are you waiting for?

06 Start Saving Today With Concur

"Concur actually makes us money when you consider the savings in time."

Chris Maier, CFO, Encell Technology

We know from our customers how important it is to be strategic about technology decisions. "Small and mid-sized companies have to make difficult choices when it comes to technology priorities," says customer Rob Dancer, CFO of Educational Data Systems. "Concur Expense is well worth it. The benefits really are enormous." Concur's expense reporting is an effortless way to manage your costs. With a suite of really cool mobile apps and partner connections in the Concur App Center, we help employees submit accurate reports on time with the necessary receipts, enable finance teams to streamline processes and payment, and give managers and leaders full visibility.

Concur gives you the tools you need so you can focus on growing your business. Say goodbye to paper receipts and spreadsheets and move to cloud-based expense reporting today.

Contact us

Give us a call at 1-888-883-8411 or [click here to fill out a form](#) and have us contact you. We look forward to talking with you soon!

Sign up for a free trial

[Try Concur for free!](#) Ready to see how easy it really is to do your expense reporting on your mobile device and in the cloud? [Click here](#) and get started now!

Learn more

Interested in learning more about Concur? For more information on how you can fix your expense reporting [click here](#).

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About Concur

Concur is a leading provider of integrated travel and expense management solutions. Our adaptable cloud-based and mobile solutions help companies and their employees control costs and save time. Concur's systems adapt to individual employee preferences and scale to meet the needs of companies from small to large. Learn more at www.concur.com