



SAP Concur 

Budget Visibility Tipsheet

# Solving the Top Spend Management Challenges for Better Budget Visibility and Control

You've cut down the amount of paper work, nixed the manual entry, and reduced the human errors that have historically slowed down your spend processes. But with recent changes in employee spending trends – more money being spent across more spend categories using more payment methods than ever before – you can't just stop there. If your organization doesn't move beyond automation, you'll have more challenges than you planned to solve.

### **CHALLENGE #1: INACCESSIBLE SPEND**

Systematically automating each and every part of the spending process is the first step, but if you haven't connected those processes with all of your employee-initiated spend, you have zero visibility into where your actual spend stands. As a result, finance departments can't see this spending until budgets have already been exceeded and forecasts have already been missed. By **connecting your T&E, procurement processes and spend made directly with suppliers**, you're getting a full, accurate picture of spending so you can better manage it against your budgets.



of senior finance executives believe leading-edge technology is essential to business transformation.  
"The Road to Finance Transformation", CFO, 2017

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### **CHALLENGE #2: INCOMPLETE DATA**

While you already have a budget plan, you still need to manage that budget wisely to meet financial objectives and avoid over – and under – spend. But when your budget information is incomplete, it's likely it will only be accurate and available when it's too late to act. **Utilize tools that pull data together and put information at your fingertips** to give you a constant, consistent view of your budget health. In the end, you'll have the answers you need to keep your business and your people moving.







### CHALLENGE #3: INEFFECTIVE STRATEGY

Limited insight into your organization's total spend makes it difficult to know when and where spend happens with enough time to influence it. If you can't see it all, you lose the power to negotiate with vendors and optimize your payment strategies for better cash flow. **Leverage your data to power your financial strategy.** Track and control when you make payments, see when you can capture early payment discounts, and utilize your added savings to help fund the next big opportunity for your organization.

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# 57%

of finance leaders believe optimizing working capital is finance's top business goal, according to [Oxford Economics](#).

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### CHALLENGE #4: INEFFICIENT PROCESSES

With spend data spread out across systems, it's harder to provide employees information about where their payments are in the workflow, and harder to see where you have process bottlenecks. And by neglecting to improve inefficient processes, you can't see areas to cut costs and improve your forecasting. **Doubling down on process improvement** not only will save time and headaches for your employees, but can help you stay ahead of issues that might impact your budget in the future.

### CHALLENGE #5: REGULATORY NONCOMPLIANCE

With ever-changing regulations, it's important that all your employees can take action to ensure your organization remains compliant. But when spend is disconnected and budget management tasks are unclear, opportunities are missed and data is reported late, running the risk of noncompliance with financial rules. **Empower every budget owner** to see what's happened, what's coming up, and give them the tools to do something about it, before it's too late.

## ABOUT SAP CONCUR

**SAP® Concur® solutions** take companies of all sizes and stages beyond automation to a completely connected spend management solution encompassing travel, expense, invoice, compliance, and risk. For more than 20 years, these leading, innovative solutions have kept customers a step ahead by delivering time-saving tools, connected spending data, and a dynamic ecosystem of diverse partners and apps. User-friendly and business-ready, SAP Concur solutions unlock powerful insights that help businesses reduce complexity and see spending clearly, so they can manage it proactively.

For more information, visit [concur.com](http://concur.com).

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