



SAP Concur Case Study | EXTERNAL

AgriBank Automates Expense, Invoice, and Provides Near Real-Time Budget Access with SAP Concur

The bank improved efficiency, transparency, and user convenience – internally, and for the associations it serves.

Quick Facts

Institution Name

AgriBank

Solutions

- Concur® Invoice
- Concur® Expense
- Triplt®
- Budget
- Intelligence
- Expenselt
- Locate

Industry

Finance

Institution Size

Over 13,000 worldwide

Location

St. Paul, Minnesota

Why SAP Concur?

AgriBank wanted to improve processes and create efficiencies, and move from spreadsheets, paper receipts and manual calculations to an electronic expense and invoice system — and offer the products to the Farm Credit Associations it serves. SAP Concur has helped the institution and its clients by providing an efficient, streamlined, user-friendly experience.

ABOUT AGRIBANK

Founded in 1916, AgriBank is one of the largest funding banks within the national Farm Credit System. Under its unique cooperative structure, AgriBank is owned by 14 Farm Credit Associations, which are owned by their farmer/rancher customers in the agricultural sector across the 15-state AgriBank District.



The Challenge: Automating a Manual, Spreadsheet-Driven Expense Process

AgriBank is anything but your typical financial institution. Its customers are also its owners — 14 Farmer Credit Associations located across America’s heartland. Its mission is to provide funding and business services to those Associations, so they, in turn, can provide credit and financial support to the farmers and ranchers they serve.

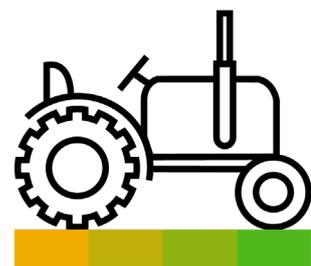
AgriBank also offers a portfolio of services to help the Associations operate more efficiently and **solve business problems with technology**. That requires the institution to not only stay up on trends, but to recognize and remedy internal productivity zappers.

In 2009, AgriBank utilized a paper-based expense management system. Two accounts payable staff members physically audited each report. The process wasn’t efficient or timely.

As automation became more prevalent, and electronic workflows began showing signs of being the next big trend, AgriBank leaders started looking for a more **efficient expense management option**. That’s when they discovered SAP Concur. The solution, and the timing, appeared to be ideal.

“As we explored solutions, it made sense to bring on an electronic expense system. We knew SAP Concur’s automated workflow, audit and receipt rules would be a more efficient expense process, and the customized user experience would **make things easier for employees**.”

Karen Young, Product Manager, Finance Operations, AgriBank



Young worked with the SAP Concur implementation manager to set up the expense categories, in an order that was user-friendly and fit the categories. AgriBank's travelers primarily used; including airfare, hotel, meals, transportation and memberships. The next step was preparing for rollout — and preparing the users for a change.

“Any time you introduce a new process, there is going to be some pain, because you're changing something familiar,” Young said. “Nevertheless, SAP Concur quickly became this reliable, amazing tool that employees adapted to well.”

According to Young, use of SAP Concur streamlined the expense process, enabling travelers to submit expense reports wherever they are. Using Expenselt, AgriBank staff can snap pictures of their receipts, using their mobile devices, and these flow right into their expense reports.

EXTENDING THE EFFICIENCIES TO ASSOCIATION CLIENTS

Although the initiative began as AgriBank-specific, when institution leaders saw the benefits of SAP Concur, they decided to offer the software to their Association clients.

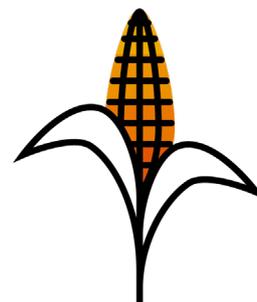
“It's important that we stay ahead of the trends — and get out there first,” explained Becky McLeran, Senior Accounting Analyst for AgriBank. “But, we also have to be confident that the solution is going to work, which we were.”

The bank manages the SAP Concur relationship, and becomes the single point-of-contact for its client users if they want to make a change, add a category, or just need help.

Of course, launching a unique model like this to Associations so quickly after AgriBank's implementation presented a learning curve.

“When we set up our first two Associations within the year of our own go-live, we didn't know what we didn't know. This was a totally new model,” Young explained. “As we've brought on more clients over the years, we've perfected that onboarding very nicely.”

Now, 14 clients use Concur Expense through AgriBank's platform.



“We can go in and tell our Associations with confidence that, if the Expense tool is set up properly, there will be efficiencies; **their staff will save time**, and they'll see the benefits of mobility and an electronic workflow.”

Karen Young, Product Manager, Finance Operations, AgriBank

More Business Challenges, More SAP Concur Solutions

As time went on, AgriBank leaders worked with SAP Concur to continue to streamline their invoice workflow and solve other business challenges, starting with AP automation.

Like Expense, Concur Invoice automated the process, enabling Young to set up built-in audit and receipt rules. Vendor invoices are routed to the SAP Concur image capture team to digitize and sent through Optical Character Recognition software, which converts the printed information into machine-encoded text. By the time the payment request comes back to the bank, the main fields are already completed for its accounts payable staff, including vendor name, invoice number, date and dollar amount.

“We can pre-code vendors or assign them to specific approving managers, when applicable,” Young said. “That’s another efficiency for the AP staff because they’re not having to code it, key it into the system, then forward it to the department for approval.”

AgriBank’s staff can also use the tool for invoice storage and retrieval — a benefit with the high volume of invoices that come into the bank every month. “Now, anytime we needed to look up a document, we can locate it quickly. We don’t have to access separate data storage software or dig through an archive,” Young explained. “That’s a real time saver.”

AgriBank also uses Triplt, which creates a personalized, electronic itinerary for travelers, accessible through their cell phones.

Most recently, the institution piloted Budget from SAP Concur, which gives managers near real-time access to their budgets through a browser or mobile device.



Delivering Tangible Benefits — to Agribank and the Associations They Serve

Because Budget integrates with Expense, Invoice, Triplt and Expenselt, managers get a complete view of all the spend from those products in near real-time.

“In the past, most of our financial reporting was done at month-end and at distributed at the director level or above. Now, they can give Budget to anyone within the organization, including the supervisor or manager actually monitoring the expense,” McLeran explained. “So, instead of waiting for month end, anyone with access can pull up current budget information through the SAP Concur website or on the mobile app. That means, if someone wants to go to a conference or an event, the manager can quickly check the budget to see if there’s enough funds for travel. They have the tools they need to stay on top of their budget.”

EFFICIENCY GAINS

An electronic expense solution with automated workflow and customizable audit rules makes it easier on AgriBank’s accounts payable staff.

Instead of recalculating spreadsheets, those calculations are already formatted into the report.

“We cut our AP time in half on each expense report. Instead of recalculating, now we just glance at the report to perform a quick audit and ensure the appropriate expense types were selected,” Young said. “They’re not recalculating and reviewing each receipt. They’re using that time to perform other tasks.”

AgriBank’s Associations were experiencing similar efficiencies in their AP areas, with the time saved dependent on expense report volumes. But, all processed expenses more quickly, with less manual work than in their previous environments.

In addition, similar efficiency gains were realized on by accounts payable because they previous manual entry and coding is now automated. Because the system also archives the invoices, locating a file is faster and easier.

REALIZING MEASURABLE RESULTS

Since implementing SAP Concur, AgriBank has:

- Cut the time AP spends on expense reports by approximately 50 percent
- Reduced time from expense submissions to payments by giving managers mobile approval options
- Streamlined payments, eliminating manual re-entry of many invoice fields
- Decreased travel approval time by enabling managers to review budget and respond to requests using a mobile device
- Improved the overall user experience and staff experience by eliminating paper submissions

Delivering Tangible Benefits — to Agribank and the Associations They Serve

IMPROVED USER EXPERIENCE

Instead of keeping track of receipts and paperwork, users can simply take pictures of their receipts, by using mobile app functionality, which then flow into their reports. Association clients can use the company auto expense type, assisting in tracking mileage, instead of keeping manual logs. Managers can approve expense reports or see near real-time budget information wherever they are — at home, on the road or at the airport. Electronic workflow, both on the expense and invoice side, provide transparency into the process. from beginning to end.

ENHANCED CUSTOMER RELATIONS

AgriBank's Association client-owners rely on the institution to deliver well-vetted services that add value to their own operations. With SAP Concur, the bank has been able to offer a continuum of services that solve real business problems, improve processes and deliver results.



The Right Partner, Today and in the Future

While every company wants to see tangible results from its technology investment, AgriBank has an additional mission — to make sure that its Associations get maximum benefit from those systems and solutions, as well.

To that end, it's critical that the organization chooses providers that will be there for the long run; continuously expanding and improving their solutions as needs change.

"I can honestly say that SAP Concur never stops evolving. They not only introduce new solutions, but upgrade and improve the solutions we have on an ongoing basis. You only have to look at the last five years to see the investment they make in their products and the overall user experience," Young said. "During the annual conference, we are able to see their roadmap, demonstrations of new functionality or enhancements they are working on. We feel like we are heard, and that we are working with a company that cares about our business."

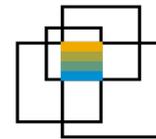
ABOUT SAP CONCUR

SAP® Concur® solutions simplify expense, travel, and invoice management for greater visibility and control. 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.



RELIABILITY

With SAP Concur, AgriBank gets a proven solution and quality support to make sure everything is set up and running smoothly.



CONFIGURABILITY

Though based on best practice workflow, AgriBank can configure Expense and Invoice with its own audit and receipt rules; and set up separate rules for its Association clients.



INDUSTRY EXPERTISE

Financial Services is governed by different regulations, rules and compliance needs. By working with a solutions provider with deep knowledge of the space, institutions gain better outcomes.

Learn more at concur.com

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