



Eaton corporation eliminates hundreds of thousands of dollars of negative cash flow per year

Eaton is a global technology leader in power management solutions that make electrical, hydraulic and mechanical power operate more efficiently, reliably, safely and sustainably. By automating the T&E expense management process with Concur, Eaton has achieved direct cost-savings, efficiencies, and control.

About Eaton Corporation

Eaton Corporation, a Fortune 500, global \$8 billion diversified industrial manufacturer, had five separate divisions of the Company using five different systems for travel and entertainment (T&E) expense management. All five processes involved manual creation and approval of expense reports, numerous points of approval, and redundant procedures. Because of the disparate systems, Eaton was required to produce numerous expense payments and reimburse employees via paper checks. During this time, Eaton established a central service center, whose responsibilities included managing the Company's T&E expense management process. In an attempt to maximize the Company's cash flow, reduce costs, and increase efficiencies, Eaton decided they would need to automate their T&E expense management process.

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Mike Stevens, Senior T&E Project Leader

Selecting Concur

After researching several companies including, Extensity, Oracle, and Concur, Eaton decided to implement Concur® Expense. Eaton's 13-person task team reviewed the Company's existing T&E expense management processes, as well as industry best practices. Once the task team eliminated Extensity, and narrowed their choices to Concur and Oracle, they presented each company with seven T&E expense management “scripts” to run through on their software.



Company name

Eaton Corporation

Solutions

Concur® Travel & Expense

Industry

Manufacturing

Company size

59,000 Employees

Location

Global

Why Concur?

- Centralized T&E expense management process
- Incorporates specific company practices and policies
- Easily accessible expense reports
- Automation of expense process

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“As a result of the scripts, we could see that Concur really provided best-of-breed functionality, there was no comparison,” said Mike Stevens, senior T&E project leader for Eaton Corporation. The task team then eliminated Oracle, and proceeded to present a financial justification for Concur Expense to Eaton’s vice president of IT, director of Finance and Engineering, and the controller.

“We easily justified investing in Concur,” Stevens said. “Concur offered everything we were looking for in a T&E expense management application, especially in regards to functionality and travel spend data.”

Implementation and Adoption:

Eaton then rolled out Concur Expense to more than 7,000 employees, who despite being faced with a new, unfamiliar technology, quickly embraced and appreciated the benefits of Concur Expense. “Whenever you have employees use new software, you have to overcome their skepticism,” Stevens said. “Because Concur Expense is so easy to use and saved our employees valuable time, they liked the application right from the start.”

Realized Savings:

With Concur Expense, Eaton is able to control their cash flow, monitor expenditures, and avoid redundant procedures. One of greatest benefits for Eaton, is Concur Expense’s ability to eliminate negative cash flow, by eliminating the need for paper checks and streamlining T&E expense payments. “By creating efficiencies in how we manage our money, Concur Expense has removed hundreds of thousands of dollars of negative cash flow per year,” Stevens said. “Concur Expense has really been a productivity tool for us.”

Stevens adds, “We have taken out a lot of indirect labor involved in the T&E process, providing tremendous savings. We now capture valuable information from our expense reports on enterprise-wide T&E spending trends, which provides us leverage when negotiating with vendors. As much as all the other benefits have provided our company, the better rates with our vendors are just as good, if not greater.”

