



Tip Sheet | K-12 Schools

7 Essentials for Bringing Control and Compliance to Unmanaged Spending

THE BEST RUN



Table of Contents



When you work in finance for K-12 school districts, you see just about everything – from fraudulent charges to imaginative methods for spending. You also have an up-close view of the various systems and processes designed to manage all those costs.

Most organizations, for example, have expense reporting and travel programs to take care of travel and expense (T&E). They also have procurement processes to manage supplier spending. But some spending always seems to fall outside of those processes and programs, so when you get invoices from your utilities providers; from marketing, catering, or events; or from any purchase or vendor sitting outside your procurement system, what do you do with them?

Because every dollar you spend is an investment in your school district, all your spending needs to be managed – so when invoices come in, you know you're paying the right amount to the right supplier at the right time.

In this tip sheet, we explore seven essentials to consider when looking for a solution that brings control and compliance to unmanaged spend.



Seven Essentials to Consider

1

Control spending before it's spent: **Requests**

Make sure your solution gives you pre-spend authorization, so you can proactively control costs, ensure compliance, and more easily manage cashflow. With that kind of control, you'll be able to accurately forecast budgets and provide greater specificity to vendors in terms of your expectations. You also want your solution to be configurable to your workflow and approval processes – it should fit you, not the other way around.



2

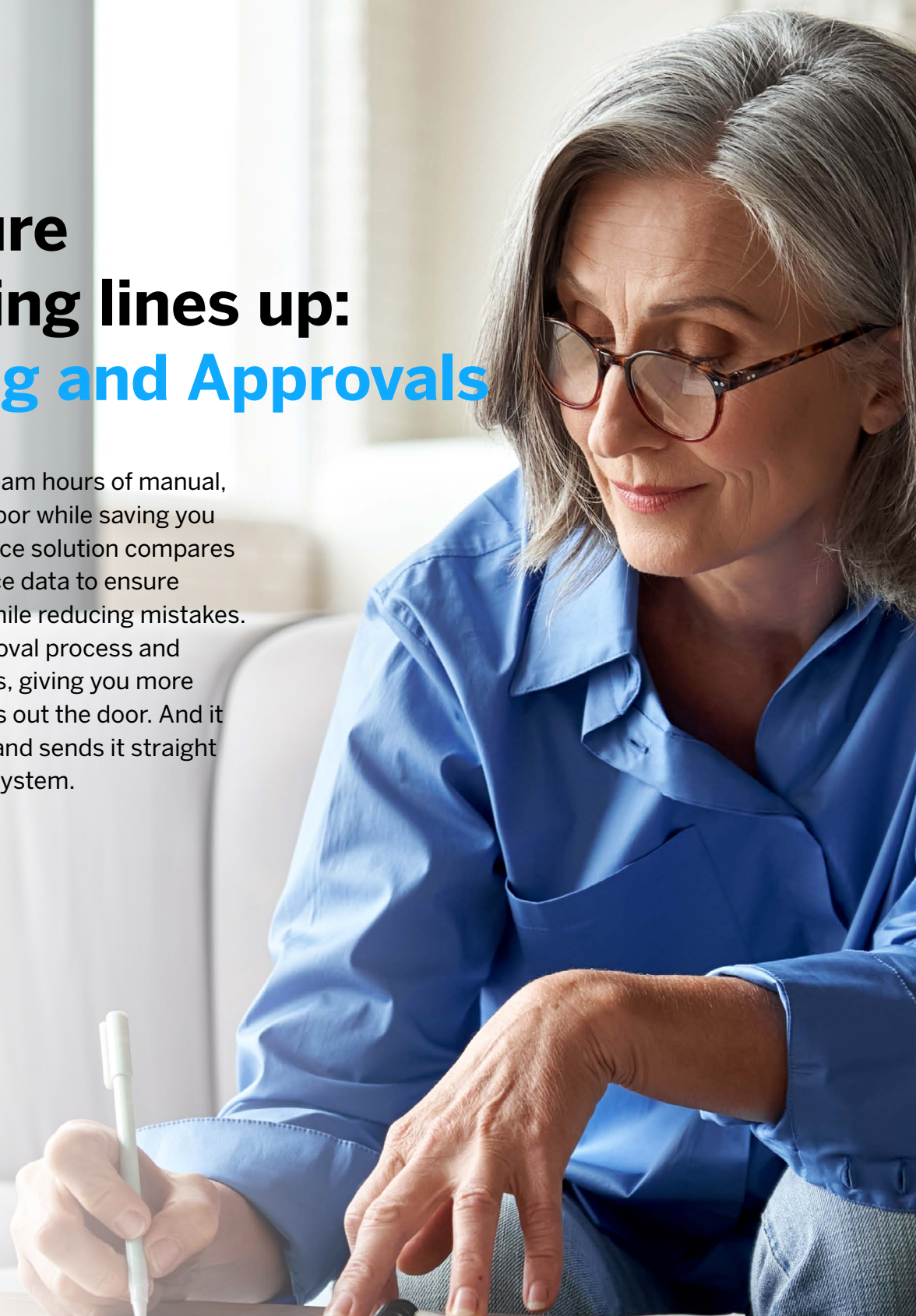
Turn paper into digital data: **Capture**

When invoices come in, your solution should be able to capture all of the information and convert it to digital, verified, accurate, invoice data you can work with. The right solution scans each invoice automatically, so you don't have to touch them; it puts receipts in one place, so you don't have to search for them; and it eliminates human error, so you don't have to go back and fix them. And payment requests are verified before being added to your normal workflow.

3

Make sure everything lines up: Matching and Approvals

This one saves your team hours of manual, human-error-prone labor while saving you money. The right invoice solution compares PO, receipt, and invoice data to ensure accurate payments while reducing mistakes. It automates the approval process and streamlines purchases, giving you more control over what goes out the door. And it extracts receipt data and sends it straight into your accounting system.





4

Automate your efforts: **Payments**

Look for a solution that helps you quickly, easily, and automatically pay every invoice – offering built-in payment functionality, integration with your ERP payment solution, and the flexibility to integrate with payment providers to make sure you can cover everything from checks and cards to ACH and virtual cards.

Automatic payments like this speed the process up, and they make it easier to meet supplier terms. Another way to put it? You can maximize supplier discounts by paying early and by paying exactly the way they want to be paid.

A woman with dark hair, wearing a white shirt and a dark vest, is smiling and looking at a laptop screen. Two children, a girl with long blonde hair and a boy with glasses and a blue shirt, are also looking at the screen. The scene is set in a bright, indoor environment, possibly a classroom or office.

5

Connect it all: Integration

The best invoice solution for your school district will connect your data and your processes with your ERP or accounting systems, so every step happens in sequence and information flows securely back and forth. It should be one, connected solution that keeps everyone informed, keeps your organization moving forward, and keeps you in control of it all.



6

Get a better view of spending: **Visibility**

If your solution doesn't offer you a complete view of your spending – all across your district – it isn't the right solution. Look for one that gives you a clear picture of what's being spent, where it's being spent, how it's being spent, and who's spending it. When you have that kind of visibility, you can see more savings, spot ways to cut costs, and make better plans.



7

Make it simple for all your staff: **Accessibility**

The smart invoice solution offers your K-12 schools an intuitive workflow while giving your staff a mobile app for anywhere access to the system. So they can review and approve or reject invoices no matter where they're located – without holding things up or slowing payments down.

What do you get?

Compliance, control, and cashflow.

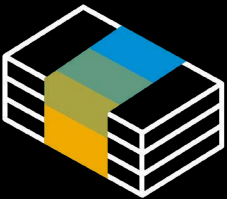
Make sure your invoice solution provides the same benefits you've come to expect from your procurement and T&E spending solutions.



Compliance: Make sure spending policies are applied and followed to the letter – on all of your spending.



Control: Say goodbye to double payments, late fees, and the surprise costs that come from a lack of oversight.



Cashflow: Pay the right amount at the right time to make the best use of cash and take advantage of early payment discounts.





How do you get it?

Concur Invoice

Concur Invoice automates invoice management, so you can be more efficient, take control of costs, and effectively manage cashflow – from anywhere. It helps you capture invoices no matter how they're submitted, and it makes on-time payment possible every time. So mistakes aren't a problem and early payment discounts are a probability. It gives you visibility into every digit of every invoice, and it lets you approve spending before it's spent.

Invoices will no longer be a point of contention or plagued with questions. Each invoice will instead inspire a moment of confidence by taking invoicing off your hands and weight off your shoulders.

122 Hours saved weekly by finance and AP teams using **Concur Invoice**.

\$43,000 Annual savings seen by invoice managers using **SAP Concur**.

Source: Analysis Mason 2022, Travel, Expense, and Vendor Invoice Management Study.

See how Concur Invoice meets all these criteria in one simple solution: [Watch the Demo](#)

For deeper details and more answers about what Concur Invoice can do for your organization, [visit our solutions for K-12 page](#).

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, ensure compliance, 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 or the SAP Concur [blog](#).

Follow Us



concur.com

Invoice Tip Sheet K-12 enUS (23/02)

© 2023 SAP SE or an SAP affiliate company. All rights reserved.

No part of this publication may be reproduced or transmitted in any form or for any purpose without the express permission of SAP SE or an SAP affiliate company.

The information contained herein may be changed without prior notice. Some software products marketed by SAP SE and its distributors contain proprietary software components of other software vendors. National product specifications may vary.

These materials are provided by SAP SE or an SAP affiliate company for informational purposes only, without representation or warranty of any kind, and SAP or its affiliated companies shall not be liable for errors or omissions with respect to the materials. The only warranties for SAP or SAP affiliate company products and services are those that are set forth in the express warranty statements accompanying such products and services, if any. Nothing herein should be construed as constituting an additional warranty.

In particular, SAP SE or its affiliated companies have no obligation to pursue any course of business outlined in this document or any related presentation, or to develop or release any functionality mentioned therein. This document, or any related presentation, and SAP SE's or its affiliated companies' strategy and possible future developments, products, and/or platforms, directions, and functionality are all subject to change and may be changed by SAP SE or its affiliated companies at any time for any reason without notice. The information in this document is not a commitment, promise, or legal obligation to deliver any material, code, or functionality. All forward-looking statements are subject to various risks and uncertainties that could cause actual results to differ materially from expectations. Readers are cautioned not to place undue reliance on these forward-looking statements, and they should not be relied upon in making purchasing decisions.

SAP and other SAP products and services mentioned herein as well as their respective logos are trademarks or registered trademarks of SAP SE (or an SAP affiliate company) in Germany and other countries. All other product and service names mentioned are the trademarks of their respective companies.

See www.sap.com/copyright for additional trademark information and notices.