

Data Deep Dive

Unearth the Power of Your Data



As businesses continue to navigate challenging market forces, along with the new hybrid way of working, overspend is no longer an option if you are striving for growth. The days where a little budget creep happens here or there should be long gone and scrutiny into company spend is at the top of most business agendas.

Finding areas where cost savings can be made is difficult if you are relying on your tried and tested “gut instinct” and only by **diving deep into your data** will you be able to make informed business decisions.

In our recent eBook – The Power of Data - we explore how you can utilise data from your SAP® Concur® solutions to reach your goals and unearth tips to help springboard your business even further to success.

Here they are summarised below.

1. Efficiently Manage Your Cashflow

Whether you're already using Concur Expense or you're new to expense automation, SAP Concur solutions can offer specific ways to manage cash flow.

- Control cash reimbursement to employees by using audit rules. This reduces maverick spending because you can see and manage it. For example, encourage employees to use corporate cards for expenses by lowering receipt thresholds for cash.
- Make forecasting easier by using spend management data to track previous spend and highlight where there are holdups in your processes. This allows you to target areas of improvement that will have the most impact.
- With a 54% reduction in late supplier invoice payments by businesses using automated invoice management¹, this data allows you to increase procurement leverage across the business because you know how much you've spent with every supplier.



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Collaborating with your Consultive Intelligence contact to customise reports that are specific to your business needs. If you need help with audit rules, you can work with [Service Administration](#) who can also help implement features faster.

2. Mitigate Risk of Non-Compliance

Here are three ways data can simplify the process employees use to pay for work-related expenses to reduce errors and mitigate non-compliance in your organisation.

- Gain greater visibility over business expenses and reduce policy violation by using audit rules to remind employees to use a corporate card each time they make a company expense.
- Use data to find out the volume of your cash spend. Block cash transactions over 60 days without a receipt to optimise taxation and get a better view into how your money is being spent.
- Increase your success for compliance by using your data to highlight expense categories that carry too much or too little detail. Then optimise the process to receive more accurate reports.



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Partner with [Service Administration](#) to optimise configuration. One practice is to change receipt requirements to a higher amount for card transactions. Then survey peers to make sure they understand and agree with the thresholds. Collaborate with your SAP Concur solutions contact to customise reports and see the data that matters most to your business. Finally, ensure compliance to your policies by adding [Audit](#) to your setup.

3. Make Employee's Lives Easier

Engaged employees are a company's greatest asset and keeping them committed can sometimes be difficult. SAP Concur solutions can streamline processes, giving employees increased time for productivity while giving you more data to improve and optimise how your business is run.

- Reduce time when submitting expenses by promoting the use of corporate cards. Data received will highlight processes that need optimising and then implement plans to improve them.
- Use reporting to identify employees who spend enough to require their own corporate card. This reduces cash spending and improves granularity of data. It also provides an enhanced duty of care to your employees who travel as you will have insight into where they are when they go on trips.
- Use level three card data instead of receipts where possible. This will help with your auditing processes as well as potentially speeding up the process of reimbursement for your employees.



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Implement card feeds to automate line item creation. Use Expense Assistant within Concur Expense to gain further efficiency. Collaborate with your SAP Concur solutions contact to create custom reports and make sure you're seeing the data that really matters. You can also consider the adoption of [Expenselt](#), which eliminates manual data entry of expense receipts and speeds up report creation.

4. Grow with Confidence

SAP Concur solutions data allows you to track key trends across your whole company, which can help identify what's working and what isn't so you can plan with confidence. As your business grows, manually auditing every expense report becomes highly time-consuming as well as unmanageable.

- Attach the [Audit Service](#) to your SAP Concur solution to provide you with an international team of auditors who identify high-risk items which will ensure your employees stay compliant.
- Use data to set up spend alerts to keep on top of compliance and get a deeper understanding into where, when and how the spend is happening. This allows you to highlight data trends and work out best practices.
- Use Intelligence to view a summary of “booked vs. actual”, where employees' expensed amount exceeds the rate reserved at the time of booking, this helps keep track of frequent offenders and allows you to act accordingly.



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Using [Intelligence](#) and [Consultive Intelligence](#) identify areas of non-compliance and change processes to meet your business needs. Work with [Service Administration](#) to take advantage of the built-in functionality to improve compliance and streamline processes. SAP Concur solutions can also provide training for employees on policies.

Continue on a Sound Financial Footing

Taking stock of financial spending patterns through increased insight into spend data is key to remaining agile enough to respond to fast changing market conditions and evolving customer requirements. To find out more about the power of data, read our eBook:

The Value That's in Your Data – How to Evaluate Your Spend Management Processes to Drive Key Business Outcomes.

95%

of executives say that using real-time data analytics has helped their organisations ensure that spend and operations align with company goals²

2. In Tech-led Pursuit of Sound Financial Footing

Learn more at concur.co.uk

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