

SAP Concur 

Gain Peace of Mind with Automated Spend Management Solutions

AMI-Partners SMB Study –
UK Spotlight: How Automated
Expense and Invoice
Solutions **Reduce Risk and
Increase Compliance**



An Analysys Mason company

THE BEST RUN



Managing **risk and compliance is challenging** for Small and Medium-sized Businesses (SMBs) globally

SMBs are increasingly exposed to risk and compliance issues that can hinder growth and long-term goals. SMBs that have not implemented the right tools are particularly vulnerable to fraud, fines and penalties. In a fast-changing business environment, effective spend management tools can greatly enhance cash flow visibility and protect against significant losses due to fraud and misspending.

AMI connected with key financial decision makers in

420 businesses across 5 regions

and the importance of managing risk was clear across the globe.

Australia

Canada

Japan

UK

US





For SMBs around the world, there are **3 important factors to consider** when it comes to keeping risk and compliance under control:

1.

Manual expense management processes can create greater risk and compliance challenges.



50%

of SMBs say that manual processes **hindered visibility into cash flow** increasing the likelihood of overlooking fraudulent/unqualified spending.

2.

Emerging trends in the business environment are increasing the potential for fraud and non-compliance.



51

reports processed per AP employee per month. More employees are spending than ever – leading to more invoices submitted and limited AP staff to spot misspending and ensure compliance.

3.

Automation solutions can significantly mitigate risk and improve compliance - providing peace of mind.



54%

of firms that implemented automated solutions found that **better visibility was a top benefit** – helping to reduce the risk of fraud.

This summary is a snapshot of the combined findings for Australia, Canada, Japan, UK, and U.S. For the full contents of the combined 5 country study please go to: www.concur.co.uk/resources

UK - Country Spotlight:

Like businesses around the world, UK firms face many risk and compliance challenges. Automation can help.

As part of the global study, AMI connected with financial decision makers in UK businesses across 5 key industries: **finance, manufacturing, professional services, retail and technology.**

These decision makers provided insights into the challenges faced by UK businesses like yours and how implementing automated spend management solutions helped them to reduce risk and improve compliance.

Australia



Canada



Japan



UK



US





Manual processes make it harder for you to **track company spending** – increasing cash flow uncertainty, unseen fraud and risk of non-compliance

53%

of UK SMBs say that manual processes resulted in a **lack of visibility into cash flow**...increasing the likelihood of accounting teams missing fraudulent or unqualified spending.

44%

of UK SMBs say that **tax and compliance issues were a top pain point** – Compliance is becoming harder to manage with changing tax and regulatory requirements, e.g., properly reporting VAT for employees travelling abroad.

42%

of UK SMBs cited **submission and approval of non-qualified expenses** – This is a form of misspending that can easily be missed when using manual processes.

36%

of UK SMBs specifically pointed to **fraud/ risk management as a major challenge** of managing company spend manually.

What a decision maker like you had to say about using a manual process to track spend:



“As a registered investment advisor, most expenses need to be coded and billed to various legal entities and there wasn’t a structured way to track how those codes were being captured.”

- Key financial decision maker at a medium-sized financial firm



Emerging business dynamics can increase your risk

The challenges of manual spend management are compounded by changes in the business environment. With more employee expenditure flowing through the business, it becomes more challenging to limit fraud and misspending without the right tools. These business dynamics include:



1

Growing number of mobile employees

83% of UK SMBs have employees that travel 4-5 days per month. Travelling employees are more likely to submit expenses.



2

Increasing number of reports submitted and limited AP staff to spot misspending

40 spend reports processed per AP employee/month



3

Lack of proper systems and processes

33% of UK SMBs lack well-defined policies to “check and balance” expense reimbursement.



Automating company spend tracking and management can help you reduce risk and gain greater peace of mind

Automation prevents costly mistakes, audits expenses efficiently and puts payment controls in place to improve compliance.

59% of UK SMBs highlighted that **better visibility was a top benefit** after automation.

48% of UK SMBs say that **faster processing times** is a key benefit of automation.

44% of UK SMBs indicated **improved compliance was significant benefit**.



Simple, mobile tools help employees get expense reports done quickly, easily and accurately, which drives up policy compliance.

This enables faster processing/reimbursement of expenses which helps to boost employee satisfaction and use of the solution.

Implementing an automated expense and invoice solution is a simple way to stay in control of company spend allowing you to focus on the things that are most important to your organisation.



What a decision maker like you had to say about their automated solution:

“When preparing for an audit, you have confidence that you’ll find the documents that you need; no more egg on my face when dealing with auditors.”

- Financial decision maker at a technology company

Automation not only **reduces risk** but also **saves you money** along the way

Fraud and non-compliance can have a significant monetary cost to your business. Automation helps **save money** in a variety of ways... including fraud prevention, non-qualified reimbursement prevention, and tax preparedness.

Average annual savings by UK SMBs after implementing an automated **EXPENSE** solution

£ 21k



£ 28k



■ Expense Automation

■ Concur Expense

Average annual savings by UK SMBs after implementing an automated **INVOICE** solution

£ 19k



£ 23k



■ Invoice Automation

■ Concur Invoice

To learn more visit: www.concur.co.uk/compliance

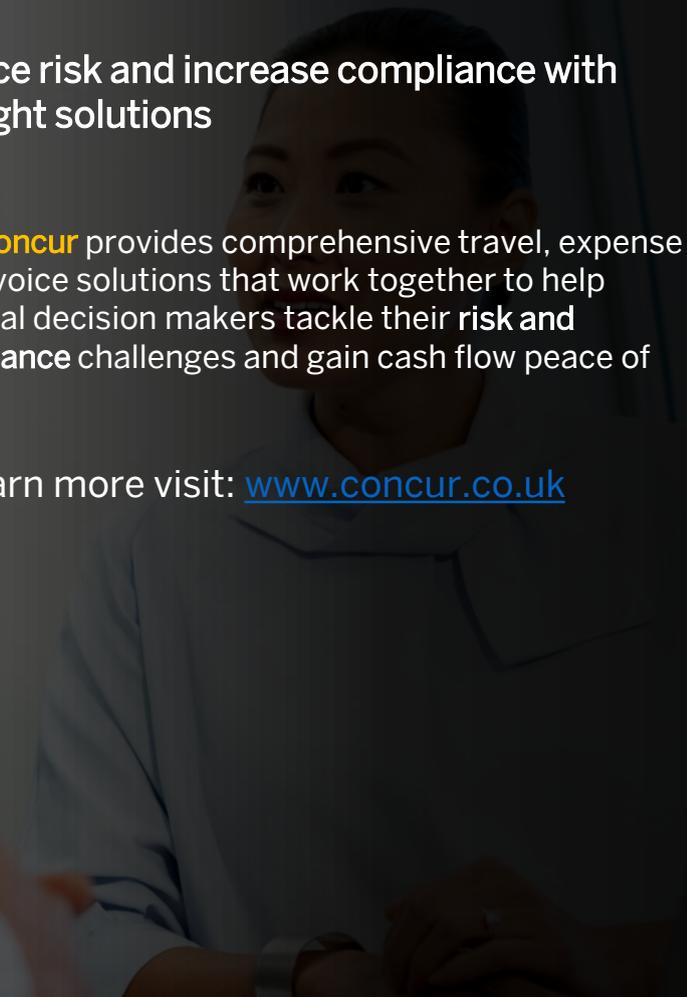




Reduce risk and increase compliance with the right solutions

SAP Concur provides comprehensive travel, expense and invoice solutions that work together to help financial decision makers tackle their **risk and compliance** challenges and gain cash flow peace of mind.

To learn more visit: www.concur.co.uk



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