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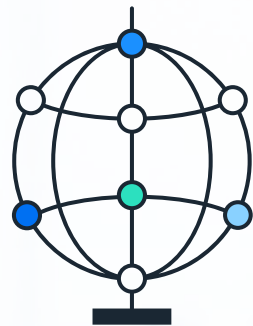
A guidebook to travel and expense risk

Helping T&E leaders reduce exposure and strengthen controls in a shifting risk landscape



In partnership with





65% of risk professionals say there's more risk in the global environment.

By region, risk is up:

71% in the Americas

67% in Europe

65% in Asia

58% in the Middle East

58% in Africa

64% in Oceania

Source: [International SOS Risk Outlook 2025](#)

Where in the world are we going?

It's hard to know where things are headed right now. And as tensions heat up around the globe, it's getting more and more difficult to assess and assure the security of your business and the safety of its travelers. You're facing rising costs, shifting regulations, and global uncertainty—risk is rife everywhere you go and in every one of your policies.

Travel and expense (T&E) processes are no exception. They've long been about more than just reservations, receipts, and reimbursements, but now—more than ever—they directly impact your bottom line, your ability to meet regulatory compliance, your legal obligations, and most importantly, your people.

And when you're on the front lines of exposure, you see how quickly the costs can add up.

- **Missed savings** from out-of-policy bookings.
- **Fraud and cybersecurity breaches.**
- **Penalties** from tax missteps and sustainability reporting gaps.
- **Poor traveler experiences** that put employee safety at risk, erode satisfaction, and increase turnover.

The wrong T&E processes don't just cost you money. They cost your organization trust, time, and talent.

This guidebook will help you manage that risk. It's an assembly of insights, ideas, and best practices from experts at SAP Concur, Mastercard, and International SOS—leaders in travel and expense management that offer unique insight into mitigating the risks you face.

Examine the impact of geopolitics on employee safety

Geopolitical risks have always been a factor for all aspects of business—including travel and expense—but the recent and seemingly continuous shifts in global politics are creating new risks that must be considered.

Think of regional conflicts, geopolitical events, and changing domestic policies and you realize that the world no longer conforms to the norms we thought we knew.

- We see increased tension between countries that have traditionally been allies.
- The rise of nativism, populism, and protectionism adds complexity for travelers entering some countries.
- These trends often lead to tighter borders, which can impact immigration, trade, and industrial strategies.¹

¹[International SOS Risk Outlook 2025](#)

Don't create controls your people won't use:

Fit your process to your unique culture and gradually add controls, instead of piling them on all at once. Making significant changes can overwhelm travelers, resulting in them not following the policy. So instead of reducing risk, you're increasing it. Look for ways to add simple, digital controls in the booking process, such as directions on how to check-in, guidance about accommodations, etc. Support your team's best work and business priorities, instead of saying "don't go to that place."

Prep travelers with information and advice, so they're ready—and not just reacting—if things go wrong.





So what should you do?

Brief travelers before they go, offering situational awareness training and building confidence through cultural context. This includes practical advice and protocols on things like regular check-ins and traveling in pairs whenever crossing a border.

Make sure your intelligence and response capabilities are connected, so your company (and its travelers) can be more prepared for conflict, geopolitical tensions, and protests.

Examine upcoming scenarios—think about who will be traveling and how they'll move throughout the world. Concentrations of staff at annual meetings or conferences, for example, increase the vulnerability of that group of employees. Tracking their itineraries and overlaying that data with dynamic risk information allows you to alter their itineraries or adapt how you manage their risk.

Look at how much rogue travel booking (hidden transactions made outside your booking tool) is happening and how many trips you're seeing to "extreme risk" and "lower risk" locations.

Listen to what your travelers want: 45% want more ways to improve their comfort while traveling, and 38% want employers to do more to ensure their safety. And 90% say they'd consider refusing a trip over safety and social concerns.¹

Communicate, communicate, communicate. Information breeds confidence, but silence breeds fear. Freely share information about your duty of care strategy with your team, educate them about the tools and information at their disposal, and make sure they know they can always come to you with questions.

International SOS, a SAP Concur App Center partner, helps organizations prepare their people before any travel assignment, preventing incidents and providing support in the event of a crisis. [Learn more.](#)

¹ 7th Annual Global Business Travel Research Report, SAP Concur

Prepare for policy and tax complexity as countries turn inward

Countries are becoming more inward-looking, driven by rising nativism. So it's reasonable to expect from them more tariffs, trade restrictions, and country-specific rules. All around the world, authorities are clamping down on tax compliance. From e-invoicing mandates to real-time VAT validation, countries want to ensure every cent owed is a cent collected. And they're starting with the easiest targets: Those who don't get a say, like foreign companies and cross-border transactions.

More importantly, these governments aren't just asking for payment; they want instant validation that payment has been made. Documentation is non-negotiable, and you'll need detailed proof that you've paid correctly and on time.

Why does it matter? There will be hefty fines for missing or incorrect filings. Payments and shipments will be delayed if you're not in compliance. You'll leave cash on the table if you can't show the proper documentation to reclaim VAT. And if you don't adhere to local tax laws, you'll significantly damage your reputation.

What can you do?

Centralize your tax compliance data—make sure your T&E, procurement, and AP systems talk to each other. Because you need clean, complete records.

Invest in tools that support e-invoicing and VAT automation—manual processes simply can't keep up with evolving global standards.

Audit early and often—run internal checks before compliance and regulatory auditors run theirs, especially across high-risk regions.

Stay local, think global—monitor changes in tax laws in every country in which you operate, and don't assume one size fits all.

Work with your finance, tax, and legal departments as a team—cross-functional coordination is your best defense against costly mistakes.

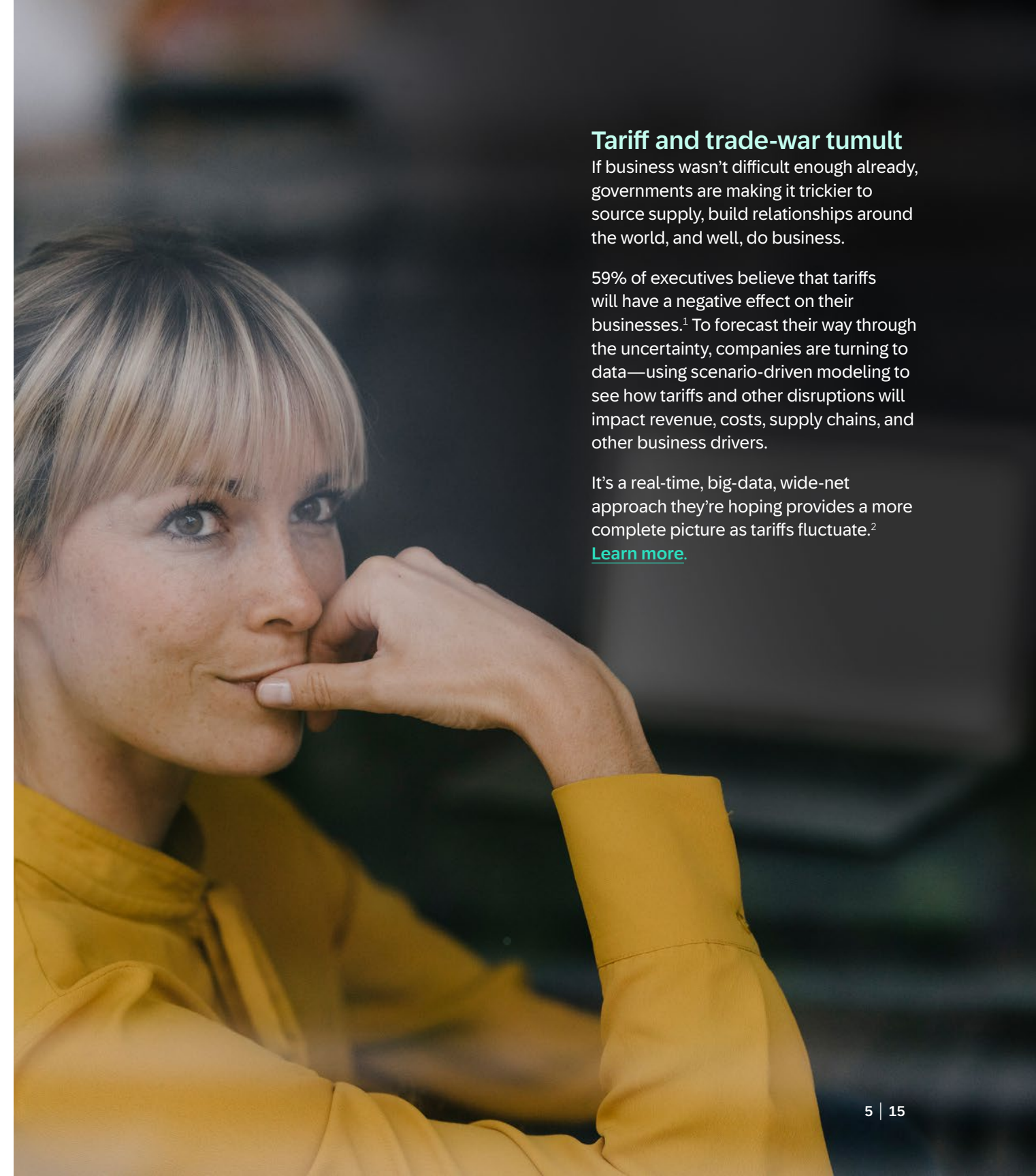
Tariff and trade-war tumult

If business wasn't difficult enough already, governments are making it trickier to source supply, build relationships around the world, and well, do business.

59% of executives believe that tariffs will have a negative effect on their businesses.¹ To forecast their way through the uncertainty, companies are turning to data—using scenario-driven modeling to see how tariffs and other disruptions will impact revenue, costs, supply chains, and other business drivers.

It's a real-time, big-data, wide-net approach they're hoping provides a more complete picture as tariffs fluctuate.²

[Learn more.](#)



¹ [AICPA & CIMA 1Q25 Economic Outlook Survey](#)

² [SAP Concur Article: How Finance Leaders are Responding to Tariffs, Inflation, and Economic Uncertainty](#)

Take an AI-powered approach to fraud

The age-old problem of falsified expense reports is entering a new era, one defined not just by human creativity, but also by artificial intelligence. From fake merchants to fake receipts and even fake loyalty points, it's easier than ever for malicious individuals to commit large-scale fraud—or sneak fraudulent charges under the radar through smaller, harder-to-spot fabricated expenses. AI tools now make it possible to create hyper-plausible, personalized receipts that can slip past even the most seasoned approvers.

- 32% of business travelers agree that it's highly likely that AI is being used to falsify travel expenses.
- 43% of CFOs say the same.
- And 51% of travel managers agree.¹

That's not great. But there is so much more *good* to come from having AI in your T&E processes.

AI may be fueling the problem, but it may also be the best defense. 55% of CFOs expect AI to catch more errors and fraud than traditional methods. And when asked which would be easier to deceive on expenses, 56% of travelers said their company's approval team, while only 44% said an AI-enabled platform.¹ This compliance-controlling AI opportunity can transform how you manage expense risks in your business.

¹ [7th Annual Global Business Travel Research Report, SAP Concur](#)



Loyalty fraud is the new blind spot

Loyalty points are now a target of the disloyal. Fraud is rising across both corporate- and employee-level loyalty programs—especially in airline and hospitality ecosystems. How are they doing it?

Centralized point collection creates a single point of failure, and many companies use a central account to pay for travel and pool loyalty rewards. Fraudsters exploit these weaknesses at the app level, and without multi-factor authentication, loyalty accounts can be hijacked to redeem flights or hotel stays.

So miles and points vanish without warning.

Visibility and control are key to catching it. Real-time oversight and auditability are critical. And if companies want to keep their rewards, they need layered authentication, system-level alerts, and policies for reducing exposure of shared reward accounts.



What can AI do for you?

Make audits easier and more accurate with tools that flag fraudulent activity. Many organizations already use AI to expedite and improve expense audit processes. For example, instead of auditing a small portion of expenses, AI can audit each and every charge with an accuracy no human eye can match. It can also instantly flag violations, spot trends, identify behaviors, and more—which, again, no human auditor can easily do. So instead of wasting time on reviewing expenses, your audit experts can focus on analyzing AI's results, then taking action, addressing issues, and adapting policies.

Make real-time controls a reality. AI can make sure your policies are applied and followed as your people make purchases—effectively controlling risk as spending happens. By integrating corporate card charge data with your expense system in real time, AI:

- Sends mobile alerts when employees use their cards, prompting them to capture and attach receipts immediately. This means more timely, accurate receipt submission.
- Notifies users to add required details—like attendees for meal expenses—to their expense report charges.
- Uses real-time transaction matching to prevent receipts from being submitted without the corresponding card transaction, reducing errors and inefficiencies.

As the technology improves, AI will enable real-time risk scoring—using real-time data to determine if merchant code, timing, and other details all match.

TIP 4

Close the gaps that add risk to your travel, expense, and payment processes

If your travel and expense processes, payment methods, and other systems aren't working together, they're working against you. Any gaps between those tools open you to costly fraud, expensive errors, and inaccurate financial forecasts/reports.

How? Policy violations slip through the cracks. Manual work increases the likelihood of mistakes while slowing access to the spending data your business needs. And in most organizations, cash or personal card transactions lead to the bulk of expense fraud, overspending, and noncompliant charges. In other words, when employees pay with something other than their corporate cards, your risk increases.

Why? You don't have the visibility or control you need to manage what they're spending. Out-of-policy spending, for example, often goes unnoticed until after reimbursement. And by then, it's far too late.



- **90%** of travel decision makers say the future of T&E is the convergence of payment and expense management
- **90%** of travel managers plan to use virtual cards in the next 5 years
- **91%** say they are planning to link employee cards to customized spending limits
- **90%** plan to offer T&E cards to make the most of spend and controls

Source: [Navigating Global Business Travel whitepaper, Mastercard](#)

Put it on the card.

Purchases made with Mastercard corporate cards can be captured in real time and automatically populated in Concur Expense. This means expense reports practically write themselves, leading to improved compliance and a better employee experience.

“Expense risk doesn't come from one broken system—it mostly comes from the gaps between systems. By tightly integrating travel, expense, and payment tools, companies create a protective layer of visibility, automation, and control that stops risk from slipping through the cracks.”

—Lydie Charpin, SVP B2B and Travel Product & Design, Mastercard





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Here's what you can do:

Bring travel, expense, and payments together. True integration between your travel, expense, and payment tools not only takes expensive expense risks off the table, it puts time back in everyone's day. Tools built to work together work better than cobbled-together systems. This type of integrated solution:

- Keeps policy violations from slipping through the cracks—using a system of checks and balances across travel and expense to capture every digit of spend and deliver visibility into every digit of data, all while guiding travelers to in-policy purchases.
- Delivers accurate forecasts, accruals, and budgets—by eliminating lag time between spending, payments, and reporting and by building in a pre-spend approval process. You can also connect travel and expense to your ERP, finance, HR, and other service providers, ensuring reliable data and consistency across all your systems.
- Replaces the burden of manual work with the speed and accuracy of automated expense reporting—increasing employee productivity and satisfaction with seamless financial integration, prepopulated expense reports, prebuilt T&E accrual reports, and robust AI.

Mandate the use of corporate cards. They enable preset limits, merchant category restrictions, and automated policy enforcement—reducing spend risk in real time. Corporate cards also streamline reconciliation and eliminate guesswork for employees and approvers alike.

Take it a step further with virtual payments.

- These digitally issued ways to pay generate a unique card number for one transaction or a specified number of transactions.
- Unlike paper checks and corporate cards, virtual payments give you total control over and flexibility in your spending.
- You set parameters for each account—control spending limits, the time frame an account can be used, the number of authorizations allowed in that time, and where people can spend. (With expiration dates and validity periods, no one can use the card number outside the timeframe you've set.)
- Plus, because credit is assigned to each transaction—not to an individual department—you bring more security to all your spending.

Companies that use an integrated travel and expense platform report, on average:

26% increase in policy compliance | **21%** annual cost savings | **2X** more efficient expense report processing

Source: [Building Efficiency, Targeting Growth, SAP Concur](#)

Keep mis- and disinformation from eroding traveler trust

Misinformation is false or inaccurate information—often just an honest mistake or misunderstanding—and no one is trying to deceive anyone. Disinformation, on the other hand, is deliberately false information disseminated with the intent to deceive. And according to the 2025 International SOS Risk Outlook, 27% of organizations have struggled with the disruptive effects of misinformation, and 18% have been challenged by disinformation.

Both are a pathway to confusion, misunderstanding, and potential violence, and that pathway is right there on the internet.

Long before AI was even an idea, inaccurate, unreliable information was common across social media. And now, in the age of AI, it's far easier for bad actors to create authentic-looking information—from convincing mimics of voices to videos that appear to be real—that's anything but actual.

How does this affect your risk management strategy? Simple: False information about safety, security, or health risks in a particular destination can deter business travelers, causing delays or cancellations of planned trips. The same goes for misinformation about travel advisories and regulations—confusion of any kind makes business travel more difficult.

The reality of all this false information is that you can't do much about it. But you can control your response.

Here's what to do:

Work with risk and safety partners

to ensure the risk data, event analysis, predictions, and other details you're consuming—and sharing—are well-informed, objective, accurate, and reliable. How?

- Ensure the information is current.¹
- Verify the source—be cautious of sources that have no track record and those you can't contact.¹


Cross-reference your findings—

identify any sources being quoted and utilize fact-checking resources. You want to corroborate all your information with trusted, independent experts.¹

Once you've validated the

information, make sure you're making it available to your team in multiple formats and venues. Also, be sure to give employees options that match their preferred communication channels, offering long-form content, easy-to-consume short videos, webinars, and more.

¹ [Misinformation vs. Disinformation: The Digital Age Dilemma, International SOS, April 2025](#)



“One of the most overlooked risk factors is generational perception. A digital-native employee might spot deepfakes or satire immediately, while someone from another generation may take it at face value—or vice versa. How we consume, interpret, and trust information varies widely across age groups. That's why our communication strategies must be just as diverse as our workforce—multi-format, cross-channel, and grounded in verified intelligence.”

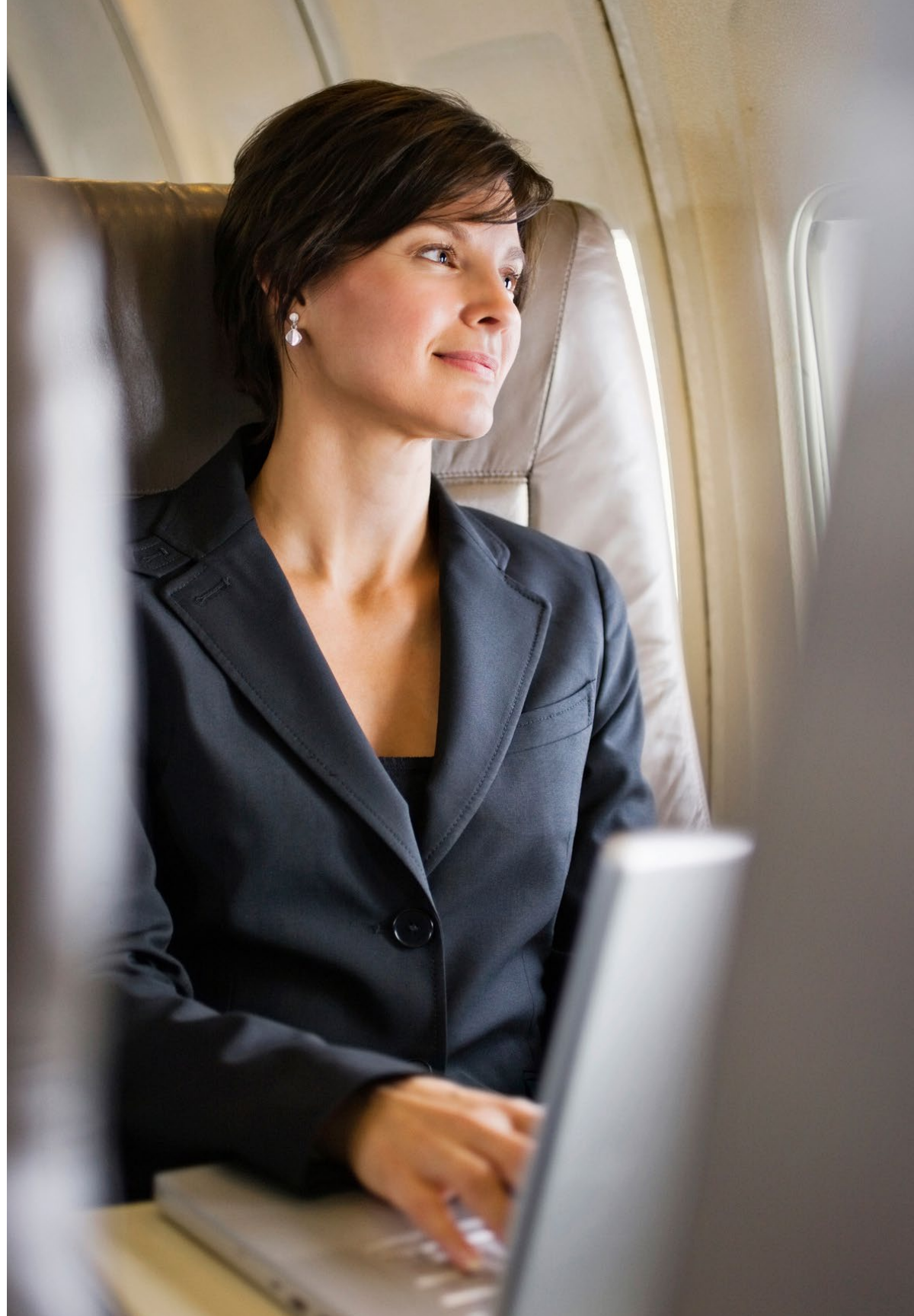
—James Robertson, Security Director, International SOS

Address the causes and costs of anxiety

This is not the world many of us grew up in. The risks are more severe and the consequences more dire. Disease and disaster are daily news. Wars and politics—and wars within politics—fight for every fragment of our attention.

It should come as no surprise that these unpredictable and uncontrollable global events are major factors in the rising rates of anxiety and depression. 65% of companies, as a matter of fact, rate political stress and anxiety as a business challenge.¹ 45% of CFOs expect geopolitical conflicts and tensions to impact company health in the next year.² And globally, an estimated 12 billion working days are lost every year to depression and anxiety—at a cost of \$1 trillion in lost productivity.³

Then we ask people to get on a plane for work. And we shouldn't be shocked when 58% of them are concerned about flight safety—16% are reluctant to fly for work at all.²



Add to this the risks of illness or injury, lost time and productivity, transportation incidents, reputational damage, data security/theft, and general travel inconveniences—the extraordinary and the day-to-day travel and expense frustrations that can wear your road warriors down—and we all have plenty to worry about.

- **36% of travel managers** say delays and cancellations are making their jobs more difficult.⁴ And 88% of business travelers have experienced such delays in the past year.⁵
- **48% of business travelers** are more concerned about their personal or professional information being accessed or hacked when traveling abroad than they were a year ago.² And they're right to worry, with cyber breaches on the rise and stolen credentials becoming the most common gateway into your systems—surging 71% year over year.⁶

Understanding these risks and embracing their probability is incredibly important. Travelers simply want more support from their travel programs—even if it's just to make their trips a little more comfortable. Yet more companies are making cutbacks to the kinds of “perks” that support traveler wellbeing. Like direct flights and overnight stays so people can recuperate after a long travel day. These things are so valuable to travelers that 85% of them say they'd spend their own money to improve their business trips.²

¹International SOS Risk Outlook 2025

²7th Annual Global Business Traveler Survey, SAP Concur

³World Health Organization, Mental Health at Work, September 2024

⁴6th Annual Global Business Travel Managers Research Report

⁵6th Annual Global Business Travelers Research Report

⁶IBM X-Force 2025 Threat Intelligence Index



TIP 6

What can you do?

You can't always prevent these everyday risks, but you can control how much stress they'll cause your team and your business. Make sure your travel process and systems include a mix of controls and proactive information, like:

Risk alerts that let your travelers know if there's a pilot strike, natural disaster, or any other disruptive incident or emergency—so they can make adjustments and keep on moving.

Flight alerts that inform travelers about delays, cancellations, and gate changes, so nothing gets in the way of working on the road.

In-depth destination information and guidance—including visa and health/safety details—before each trip begins.

Location of hospitals, clinics, and pharmacies close to where employees are staying, in case of medical emergencies when on the road.

Neighborhood safety scores that include:

- Overall safety—from things like pollution, muggings, and theft, plus insight into police presence and access to medical care.
- Women's and LGBTQ+ safety—including likelihood of harm or discrimination, as well as the level of caution required at location.

Training for employees about cybersecurity risks that includes tips for how to avoid them, like using a VPN (Virtual Private Network) instead of public WiFi and keeping their devices locked, especially while traveling. They should also know how to identify phishing attempts.

Cybersecurity protocols for your travel policy, like using “burner” phones in high-risk destinations. Collaboration between travel managers and IT security teams is key to developing these protocols—just remember to introduce new policies during onboarding, not when employees are already on the road.

Greater consideration of traveler wellbeing as you make decisions about what to cut from and keep in your program. 45% of travelers say they want more comfort-enhancing options on their trips, and it's those little things that can help travelers be more confident in situations that may otherwise induce anxiety.¹



Travelers aren't the only ones who worry.

Cybersecurity threats are keeping company leaders on their toes, too, because the danger is growing.

- Attacks have doubled since the pandemic and, according to the [International Monetary Fund](#), now cost companies around \$500,000.
- 59% of finance leaders plan to increase their cybersecurity budget, according to the [2025 SAP Concur CFO Insights Report](#).
- 71% of IT leaders say they are “somewhat prepared” for an attack, and only 26% are “very prepared”.²
- 27% of CFOs have taken on more responsibility in this area over the last two years.²

It's clearly a growing concern, and every level of your company is impacted.

¹ [7th Annual Global Business Travel Research Report, SAP Concur](#)

² [2025 SAP Concur CFO Insights Report](#)

Forget the set-it-and-forget-it mentality

How long ago did you establish your current travel and expense policies? How long since you last thought about them? How long can you go status quo, when you have:

- **Audit rules** written for a world that doesn't exist anymore.
- **Workflows** designed for a team that's now hybrid, global, or twice the size.
- **Processes and tools** based on outdated tech.
- **Compliance checks** that were never fully activated—or quietly broke over time.

If these things ring true for your company, you may be creating risk for yourself simply by assuming what you've always done is what you should be doing.

But we all know the world has changed, and that change is only happening faster. We know that new tax rules, privacy regulations, and ESG mandates are going to make business complexities more complex. We know new travel risks, new reimbursement expectations, and new ways of working will hinder companies that aren't well versed in or well prepared for their newness.

What worked a few years ago could be costing you time, money, and risk exposure today.



“If your travel and expense policies still reflect a pre-pandemic world, you’re not managing risk—you’re compounding it. Risk-resilient companies treat policy as a living system: one that evolves with how people work, travel, and spend.”

—Chris Juneau, Senior Vice President,
Head of Product Marketing, SAP Concur

What should you do about it?

Commit to a continuous review mindset—don’t wait for a quarterly or annual review. You should always be on the lookout for ways to improve and make those improvements quickly.

Check what’s actually being used—is that audit rule you built actually being applied? If so, are approvers overriding the process anyway?

Create dynamic policy updates with AI that tracks changing spend data and adapts policies accordingly. These changes, like per diem amounts, can then be managed through card controls.

- 89% of travel decision makers say they need more dynamic T&E policies based on AI.¹
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Test for fitness, not just function—it’s not enough that something works, it needs to be right for today’s business.

Bring in stakeholders—include people from legal, tax, HR, finance, and end-users, too. Everyone sees travel, expense, and risk from a different perspective, and you need to hear them all.

Use analytics to spot what’s outdated—are travelers, for example, submitting out-of-policy expenses because the policy doesn’t fit anymore?

¹ [Navigating Global Business Travel whitepaper, Mastercard](#)

Risk is real, but these are real ways to deal with it

The only certainty when it comes to risk is that it never fully goes away. But when you take these tips seriously and follow the best practices of International SOS, Mastercard, and SAP Concur, you can steer your company away from the issues that spell trouble. So again:

1. Consider how worldwide tension impacts individuals' safety.
2. Get ready for greater tax complexities.
3. Trust AI to deal with the AI you can't trust.
4. Tackle travel, expense and payment risks together.
5. Pay attention to the information you're getting.
6. Support employee mental health.
7. Revisit your T&E policies.

It isn't easy; it's essential. And if you want to learn more about the risks, the research, and what went into these seven top tips, check out:

The [7th Annual Global Business Travel Research Report](#), featuring insights from travelers, travel leaders and CFOs.

[The end of trends: How CFOs can lead through tariffs and other external disruptions.](#)

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