



Tip Sheet | Spend Governance

# Solving the Top 5 Travel & Expense Management Challenges

An inefficient travel and expense (T&E) process not only leaves your employees frustrated, but it also lacks the ability to give your organization the visibility and insight needed to see where the money's going. Savvy finance professionals are breezing past these issues, using technology to streamline processes and turn challenges into opportunities.

## 1 Missing receipts

Lost receipts waste time and lead to inaccurate reporting, impacting employees' ability to drive business forward and limiting your visibility. Mobile technology makes missing receipts a thing of the past. Armed with robust mobile apps, travelers can instantly snap photos of receipts and automatically upload them to an expense report.



## 2 Out of policy spend

Your employees may not intend to spend out of policy, but complicated T&E policies can make knowing what's an allowable expense difficult. For example, employees may try to save the company money by booking hotels with reduced rates. However, if the hotel is not on your preferred provider list, they have violated policy. Configure your travel program to match your corporate policies by setting caps and restrictions that encourage employees to make the right choice the first time.

# 65%

more compliant expense reports submitted, according to [IDC, 2022](#).



### 3 Late expense reports

Expense reports are submitted with expenses from seven months ago, but you've already closed the books. Even worse, some of the expenses need to be charged back to customers, who usually don't like surprise invoices. In addition to educating employees on your policies, create time limits with automatic reminders to eliminate the surprises.

### 4 Insufficient systems

Using a homegrown system or a complicated spreadsheet creates unnecessary manual work. When you choose to use a manual system, you lose money on both innovation and maintenance, plus lack the data you need to drive its full value. Bring travel booking and expense management together into one, integrated cloud platform that automates the process, updates with world-leading innovations, and does away with the inherent inefficiencies and errors of homegrown systems.

### 5 Shifting control

Spending categories formerly under company control have shifted to employee control (think employee use of Uber and Airbnb). And with this shift, finance departments can't see this spending until budgets have already been exceeded and forecasts have already been missed. Automatically connect all your employees' spending that's happening through different channels and directly with suppliers, so you can simplify the process and capture and manage more of what they're buying.



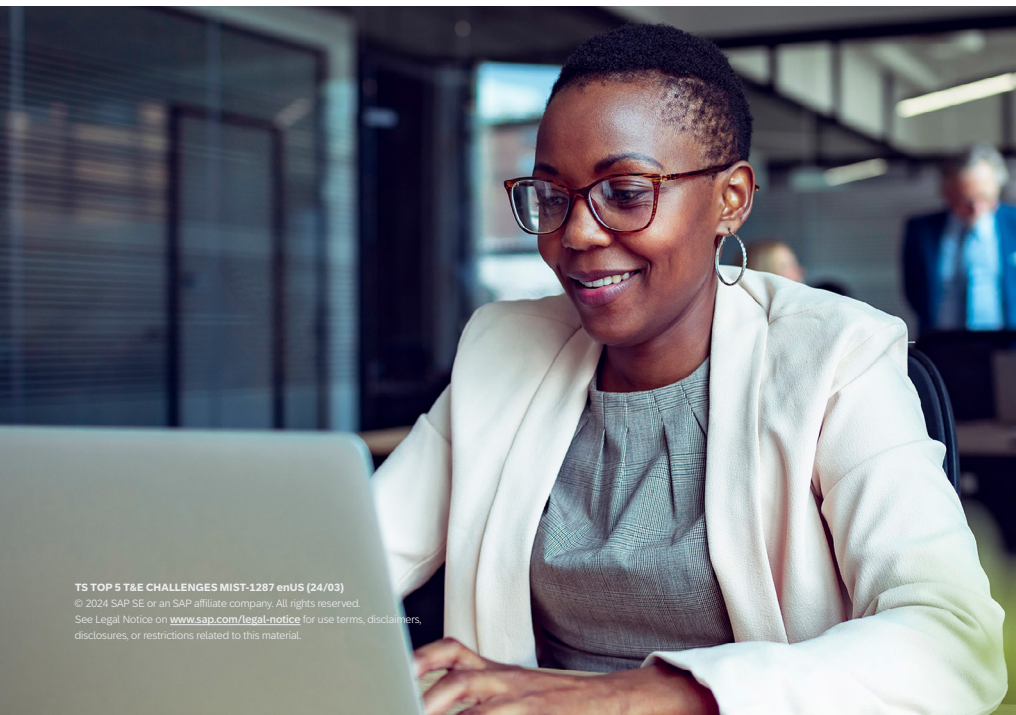
# 36%

more efficient expense report intake and handling, according to [IDC, 2022](#).



# 52%

airline travel grew in a single quarter of 2021, [Spend Insights](#).



**Create the best T&E policy for your employees and organization in four quick steps.**