

How to Optimize Your Expense Management

Insights from Coupa and Acquis Consulting Group



Where is T&E spend going?

T&E spend is typically the 2nd largest controllable expense.

The pandemic changed everything - travel spend decreased but remained flat in many cases.

Budgets were reallocated to accommodate the changing working environment.

There is significant opportunity to reimagine and design how you manage T&E spend.

Spend optimization

Community buying power to pre-negotiate optimum price.

Culture of trust

You don't want people to feel like people are being watched. Have the technology on your side to make sure fraud is not happening.

Spend transparency

Technology can help eliminate fraud, biases and optimize spend.

We have to work towards trusted but verified and respectful culture.

Fraud management

5% of business expense is fraud. It's a big number!

Strategically Managing T&E

Four main considerations when reevaluating your T&E program:

- 1. How user-centric is your T&E program?**

Create processes that don't disrupt existing workflows.

Document current spend habits into a formalized expense policy.

Better user experience = more adoption = better control
- 2. How much spend visibility do you have?**

Spend has shifted to accommodate new working styles and changing business needs.

Evaluate and consolidate new areas of spend.

Spend consolidation = greater visibility = deeper insights

- 3. Can you control T&E spend?**

T&E fraud has increased overall during the pandemic.

Build a culture of trust and verification.

Consider non-punitive audits.
- 4. Are you making the most of your T&E spend?**

Unpredictability in spend isn't a problem, it can be an asset. Just because it's post-approved spend, doesn't mean you can't influence it or optimize it.

Make your T&E spend work for you!

If you want to stay ahead of the curve, you need to shift from tactical T&E management to strategic.

