

# 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.

