Key Benchmark Drivers for Best-in-Class Expense Management

Managing travel and expenses can often feel like herding cats. Manual processes, fragmented data, and compliance headaches have long plagued finance teams, hampering productivity and strategic decision-making.

To help you overcome these challenges and improve your organization's performance, SAP® Concur® interviewed its top 25% of global customers to benchmark best practice implementation versus peers.

Check out these key benchmark drivers* that set best-in-class expense management apart to see how your organization compares:

Increase Corporate Card Adoption

The most successful organizations are moving beyond basic corporate card programs and embracing solutions that offer both physical and virtual cards, along with the ability to add cards to a mobile wallet for on-the-go spending.

BENCHMARKS:

% of employee spend paid with corporate cards by top-performing SAP Concur customers in North America:

>1,000 EMPLOYEES	**91.2%**
<1,000 EMPLOYEES	**69.27%**

% of employee spend paid with cash or personal cards by top-performing SAP Concur customers in North America:

>1,000 EMPLOYEES	**8.8%**
<1,000 EMPLOYEES	**30.73%**

Reduce Non-Compliant Spend

Top performing organizations enable employees to electronically capture and submit their receipts through solutions like ExpenseIt®. This way, companies can eliminate the manual, time-consuming steps involved in employee receipt collection and coding, which often results in input errors and reduced employee productivity.

BENCHMARKS:

% of non-compliant expense entries due to missing receipts for top-performing SAP Concur customers in North America:

>1,000 EMPLOYEES	**22.9%**
<1,000 EMPLOYEES	**5.8%**

Receipt attachment rate for top-performing SAP Concur customers in North America:

>1,000 EMPLOYEES	**77.1%**
<1,000 EMPLOYEES	**94.2%**

Improve Spend Visibility

Many companies prefer to use Concur Travel as their primary booking tool because employees can book trips at negotiated discounted rates within predefined spending policies, and administrators can seamlessly analyze spending patterns. Plus, it's easy to securely book travel with virtual cards issued by corporate card providers like PEX.

BENCHMARKS:

% of top-performing SAP Concur customers in North America booking travel via Concur Travel:

78.62%

Decrease Expense Report Rejection Rates

Finance teams can spend a significant amount of time auditing expense reports and chasing employees down for receipts and the associated details tied to the expense. Top performing companies enable teams to submit electronic receipts and photos, significantly reducing errors and ensuring the audit process can be completed in a timely and seamless manner. Solutions like Intelligent Audit® and Verify® help companies streamline their audit process and close their books faster.

BENCHMARKS:

% of expense reports rejected during the audit process for SAP Concur Intelligent Audit customers in North America:

>1,000 EMPLOYEES **24.41%**
<1,000 EMPLOYEES **36.4%**

Streamline Expense Report Approval & Reimbursement

Every company has their own internal process for reviewing and approving expense reports. Surprisingly, many of these processes are still manual. Manual approval processes with multiple steps and approvers can result in significant mistakes and delays approving reports and reimbursement requests. Top performing companies utilize technology and automation to reduce the expense report submission, approval and reimbursement process.

BENCHMARKS:

Average time it takes for top performing SAP Concur customers in North America to approve an expense report:

>1,000 EMPLOYEES **1.81 days**
<1,000 EMPLOYEES **1.51 days**

Average time it takes for top performing SAP Concur customers in North America to pay an expense report / reimburse employees:

>1,000 EMPLOYEES **1.83 days**
<1,000 EMPLOYEES **2.19 days**

Ready to join the ranks of T&E top performers?

Join SAP Concur and PEX to enjoy an all-in-one spend management and travel booking solution that provides the functionality and scalability that growing businesses need, combining PEX's connected corporate cards with SAP Concur's industry-leading expense and travel management platform.

With SAP Concur and PEX, you can:

Transform your expense processes and while maintaining efficiency and control as your business grows.

BOOK A DEMO

1. Gain unparalleled visibility into your company spending.

2. Implement proactive compliance measures.

3. Save time and money through technology and advanced automation.

About SAP Concur

SAP® Concur® is the industry leader in travel, expense, and invoice solutions. SAP Concur solutions guide employees through business trips, seamlessly move authorized charges into expense reports, and automate invoice approval, aiming to simplify everyday processes and enhance employee experiences. For more information, visit www.concur.com.

About PEX

With more than 10 million cardholders and 18 years in business, PEX, a New York-based FinTech, stands out as the leader of next-generation expense and spend management solutions. PEX allows businesses to simplify and securely enable employee spending while maintaining unprecedented control. For more information, visit www.pexcard.com.

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*These benchmarks were taken from the SAP Concur Travel and Expense Benchmark Report and the 2023 PEX Customer Survey