

## Business Travel Show Review Top 20

# Can YOU Continue to Ignore Travel Expense Management?

Does travel and entertainment reporting cause you no end of grief? Are you bogged down with invoices that hit your accounts payable area and disappear into the quagmire of an overworked and increasingly frustrated department? A significant portion of the business world has failed to move to address these problems – despite the simple ways available to do so, and the potential penalties for not taking action.

What types of tools can you bring to bear to improve your processes, reduce costs and facilitate business re-engineering? Here they are in the order in which they will most dramatically impact your business.

- **Purchasing (Procurement) Cards:** With proper planning, implementation design and roll out, the financial and business impacts can be staggering. Transactional savings will vary dramatically – what is agreed by all is that these are huge.

- **Corporate (Travel & Entertainment) Cards & Out of Pocket Expenses:** likely the least controlled area of your financial operations. Have you implemented a spreadsheet to replace your paper form? This often provides the first real opportunity to impose a standard approach, improved reporting and process re-engineering; however, it does not eliminate the pain of the process, and contains few real controls.

Have you already implemented a corporate travel card? Have you shied away because you fear employee abuse? The common misconceptions around these programmes have stood in the way of many organisations getting their spend under control, and the costs attached to doing it the old way are often, at best, misunderstood.

- **Non-card commodity expenditure:** Review your portfolio of suppliers,

and assess whether you are able to move them to a card based settlement process – that is part of a properly planned and managed PCard programme. There will be other suppliers where it may be more appropriate to follow an e-invoice approach, such as mobile phone expenses and utility bills.

A word of warning: do not target all these areas at once. Do them in the order shown – as this will provide the greatest benefit, and will be simpler to implement. There is an initial pain, but the long-term business gains, not to mention the cost benefit, will have you wondering why you had not done it sooner.



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