15/05/2019

Internal

Digital Transformation

TRENDS THAT BECOME MAINSTREAM SURVIVAL NEEDS

Cloud, AI, Machine learning, Big Data…

In essence – part of IT & technology evolution

“from buzzwords to necessity”

DIGITAL TRANSFORMATION

Main focus

Leadership (high level sponsorship)

- Engagement
- Create a digital culture

Transform the organization along the way

- Internal transformation first priority
- Innovation that is not necessarily technological

Create & enhance Customer Digital touchpoints

To achieve Digital Transformation excellence it is necessary to align:

Technology

Processes

Strategy

People

1 NEED: ENHANCE EXPENSE MANAGEMENT PROCESS

Main areas of improvement:

- Cash
- Manual Process Management
- Control

1 EXPENSE MANAGEMENT

Current situation

- Cash must always be available
- Cash must be provided in advance
- Cash management within company
- Complicated funds' return processes
- Convert to foreign currency for abroad
- Geographical limitations
- Difficult emergency access

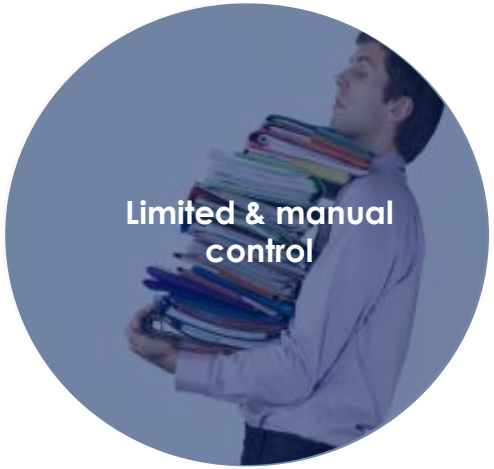
1 EXPENSE MANAGEMENT

Current situation

- Heavy approval process
- Manual workflow steps
- Nearly impossible global changes
- Complicated hierarchy structures
- Long workflows
- Time & effort spent

1 EXPENSE MANAGEMENT

Current situation



- Hard to generate clear reports
- Workload & bureaucracy
- Hard to identify misuse of expense policy
- Expense claims processing errors
- Delayed financial processing

1 EXPENSE MANAGEMENT

Modern priorities & needs

1

COST CONTROL

2

SAVINGS

3

OPTIMIZATION

4

SIMPLICITY

Ease of use, flexibility and compliance with corporate policy are the three basic challenges of a modern corporate finance solution. Cost and transparency in reporting follow*

Source: Expense Management Survey, powered by Edenred

Internal transformation

Drives the creation of a new solution

2 CASH REPLACEMENT

The "intelligent" reloadable prepaid card

1 **No need for cash,** since expenses are now being handled by prepaid cards

2 **Immediate issuing,** no bureaucracy and without the need of users' personal documents

3 **Security,** thanks to Chip & PIN technology and contactless transactions

4 **Abroad usage,** international POS acceptance

5 **Real-time limits,** (per employee or/and group of employees)

6 **Automated monthly reload,** if needed, for process automation and **real-time loading** for reduced management time

7 **Real-time flexible spending categories,** (per employee or/and group of employees)

8 **Immediate Balance Returns,** without the employee returning to cash centers

2 CASH REPLACEMENT

Card profiles

	Default	Setting options
Category	Accepted at all stores with POS, in Greece or abroad	Select categories (eg.: Hotel, Fuel stations, Car rental, etc.)
Timeframe	Non-stop	Days and hours (eg.: block usage on Saturdays and Sundays between 06:00 AM- 06:00 PM)
Spending	Available balance	Maximum amount per time unit (eg.: 200 EUR/day or 1.000 EUR/month etc.)
Loading profile	Ad hoc loading via Client portal	Automatic reloads (defined amount per time unit, after usage)

2 PROCESS AUTOMATION

All processes are automated

1 **Expense Company Policy fully applied,** all expenses are filtered and allowed or disallowed, in advance

2 **Initial setup effort,** cost centers and organization units created once. Automatically add users and units

3 **Concrete & Steady workflows,** processes are secured to be always followed

4 **Paperless,** all processes and workflows are digital

5 **Impose card spending limits,** according to user profiles

6 **Flexible Card loading Profiles**, according to specified user needs

7 **Real-time reporting and flexible categories** per employee or/and group of employees)

8 **Enhance collaboration,** all processes and workflows do not require manual exchanges between departments

2 CONTROL

Get total control of expenses

1 **Easy & Accurate Expense Claims,** employees easily choose the correct transactions from their transactions' history, through Web Platform and Mobile App

2 **Fully automated workflow,** all approvers are notified (email & notification) and easily proceed to approve a claim

3 **Complete transparency,** all transactions are accompanied by digital image of the receipt

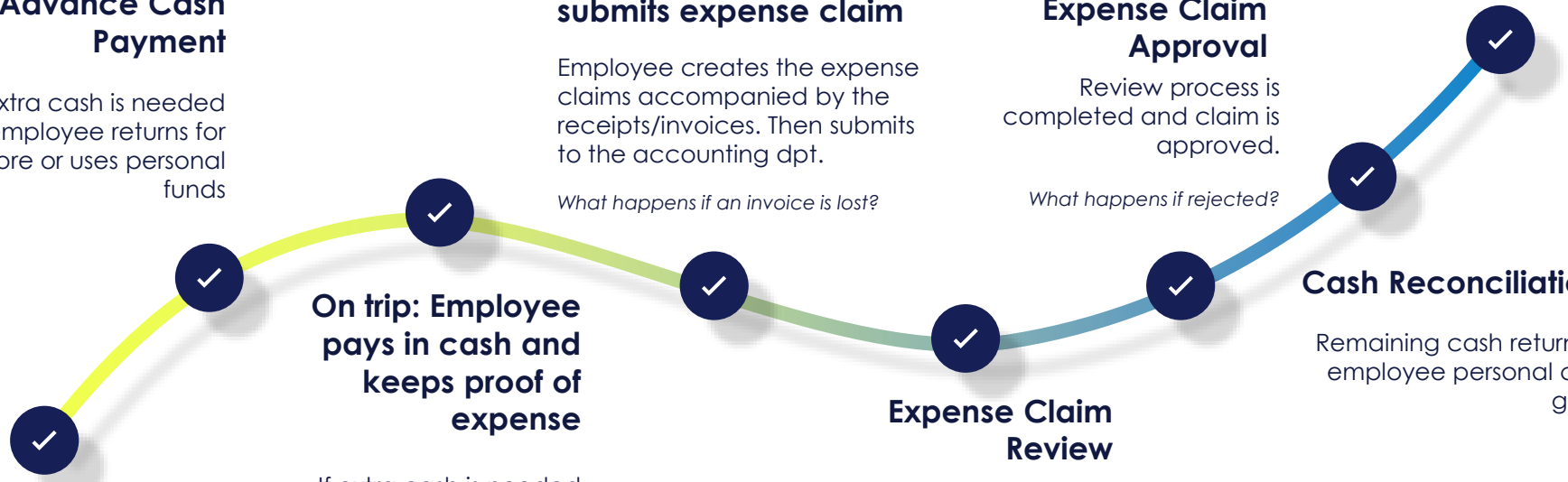
4 **Multiple and tailored reporting**, different reporting for multiple departments

5 **Claims speedily reviewed**, all claims are quickly accessed (web & mobile) contain the necessary info and can be reviewed at a glance

6 **Error & effort minimization**, automatically upload transactions in the company's financial systems

3 EXAMPLE - A BUSINESS TRIP

Expense claim, a traditional lifecycle



Cash Request

Employee justifies the need for cash

Advance Cash Payment

If extra cash is needed employee returns for more or uses personal funds

On trip: Employee pays in cash and keeps proof of expense

If extra cash is needed employee returns for more or uses personal funds

Upon return: Employee submits expense claim

Employee creates the expense claims accompanied by the receipts/invoices. Then submits to the accounting dpt.

What happens if an invoice is lost?

Expense Claim Review

All expenses are individually reviewed against receipts/invoices

Expense Claim Approval

Review process is completed and claim is approved.

What happens if rejected?

Cash Reconciliation

Remaining cash returned, employee personal cash given

Expense Claim Finalized

All necessary financial records are completed

3 EXAMPLE - A BUSINESS TRIP

Expense claim, the new DIGITAL lifecycle

Card Load

Automatically loaded according to user profile

On trip: Employee uses card for expenses

All necessary expense data are recorded at transaction level & photo of receipt/invoice

Only allowed transactions can be completed

If more fund are required, real-time transfer is available

Anywhere: Employee submits expense claim

Employee creates the expense claims digitally including all transactions.

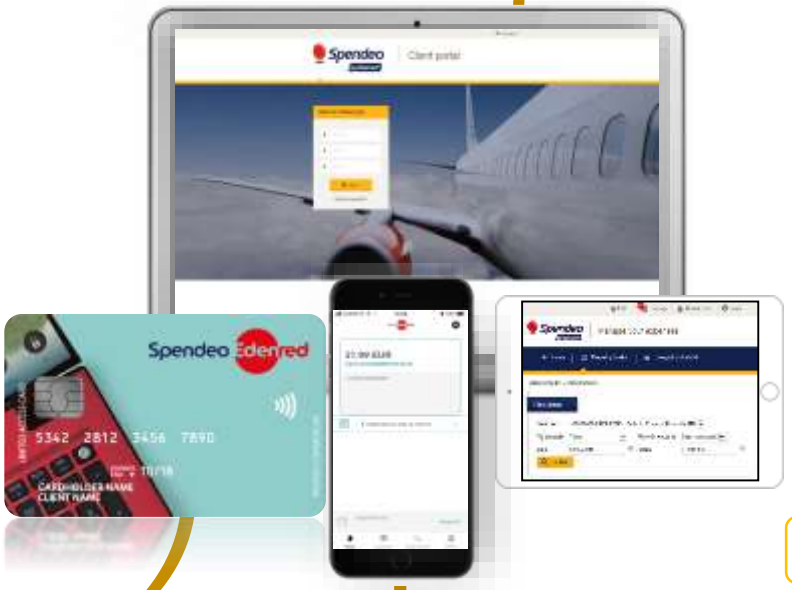
Then submits the claim with the touch of a button.

Expense Claim Processing

Fast & easy for the reviewer to approve the claim and finalize it. Automatically creates financial records

4 A 360° DIGITAL SOLUTION

NEW!



Online platform

Card

Mobile App

5 SPENDEO®

The digital solution

Spendeo® is an advanced solution that combines the flexibility of a reloadable, prepaid card, the control of an online platform that records and updates real-time any card transactions as well as the portability of a modern, mobile application that allows both the Administrator and the Users to have 24/7 control over their expenses.

Edenred + MasterCard®

+

Spendeo User Portal & Mobile App

+

The Company Portal

BENEFITS & FULL CONTROL FOR ALL

6 SPENDEO®

What clients say about our solution

"The introduction of Spendeo® solution, resulted in a 50% reduction in the time, employees spend in managing their corporate expenses, while the monthly hours spent per employee in Accounting/Auditing department also dropped by 50%. "

*Real data collected from big company in the pharmaceutical sector, that is using Spendeo® solution for handling all corporate expenses

THANK YOU

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