

Bridging the Gaps:

The Convergence of Meetings,
Travel, and Expense Management

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Introduction

At most companies, business activities such as meetings management, travel procurement and expense processing are managed in separate ways, by separate teams, with data ending up in separate reports without connection. Gaps between these important areas allow for risk associated with policy noncompliance, unmanaged spend, and a general lack of strategic oversight into these interdependent budgetary areas. In this state, companies are open to unrationalized spending and risk associated with noncompliance with travel policies, lapses in expense processes, and missed cost-saving opportunities in the management of meetings and events.

Now, imagine the ability to see the lifecycle of these business functions with information interconnected. Understanding, for example, the full cost of a meeting or event including travel costs and with expense processing seamlessly integrated; or the ability to see spend across all travel-related sectors, bridging the gap between business travel and meetings travel. Today, this is possible through integrations available between meeting, travel and expense technologies. Concur and Cvent present this white paper, ***Bridging the Gaps: The Convergence of Meetings, Travel and Expense Management***, to provide a glimpse into the new technological innovations which make this possible.



Common Goals, Common Concerns

Meetings, travel and expense management at an organization share many of the same *strategic business goals* for the enterprise:

1. Visibility to generate business intelligence/reporting of data
2. Compliance with established processes in each area
3. Risk management and mitigation
4. Cost savings/cost avoidance
5. Supplier management
6. Adoption of policies by end-users
7. Automation of processes to increase efficiency

Add to this list the overarching business goal of *intersection and alignment between these interconnected business functions* – a goal that could not have been possible just a few years ago, but is now a reality due to technological enhancements and a deeper understanding of the importance of comprehensive data reporting at an enterprise level.

Nearly 70% of organizations across the globe view travel management as a strategic internal function (*Aberdeen, 2012*), and yet the majority of organizations today do not have safeguards in place to secure the return on investment and security sought by implementing policies to guide business travelers and meeting attendees. Add to this equation the increasing demand on business analytics related to travel spending, including the need for real-time access to travel information for both risk management (accounting for where corporate travelers are around the world at any given time) and budget management (enabling for business travel to be approved, modified or even cancelled as needed).

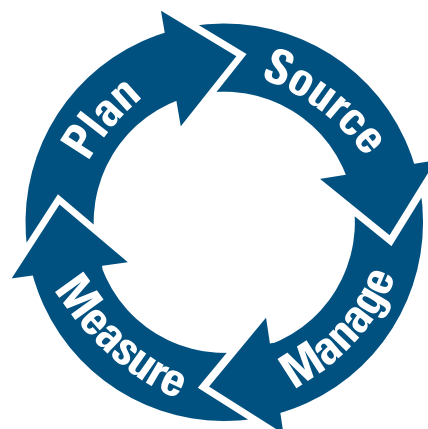
There has never been a time when access to traveler information has been more crucial. Consider the need to understand where business travelers are during times of civil unrest or natural disaster. Organizations have a responsibility for their employees' duty of care and to ensure their safety — something that cannot be achieved on any level if a traveler's location is unknown. Thus the need for a robust, user-friendly travel management system that, in addition to providing data and driving savings for the organization, is first and foremost a repository for traveler information and whereabouts at any given time.

Meeting managers share the same goals regarding attendee safety, and add to that the bevy of additional arrangements and details to be managed and purchased over the course of a meeting or event lifecycle. From the initial request for a meeting to take place, through sourcing, budgeting, attendee registration, planning, expense processing, reporting and ROI analysis, meeting managers are looking for ways to increase savings opportunities while mitigating risk at all times.

Expense management starts with the initial request for expenditure and works its way through a workflow process to the final expense reimbursement and reconciliation. With a number of stakeholders involved in the expense cycle, along with the need for tight controls over the approval and payment of expenses related to meetings and travel, expense management is an essential part of the strategic management of meetings, events and travel today. An efficient payment process not only saves the enterprise money by expediting payments and increasing business automation, it also allows for the accurate tracking and categorization of meeting-related expenses which informs future budgeting and planned expenditures.

The common, inter-related goals shared in the management of meetings, travel and expenses are important to the overarching goals of the enterprise, as well as to each individual stakeholder group. From meeting professionals, to travel managers, to procurement professionals — all interested parties come to the table with common goals and interdependencies, and all can benefit from technology integrations now available in the marketplace to bridge the gaps between each area.

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Technology's Role

Leveraging available technology systems, and getting those systems to integrate and work together, enables a true end-to-end solution that includes all stakeholders related to meetings, travel and expense management. While many organizations have systems in one or more of these areas, the real benefits come with the use of technology to enhance efficiencies, enable visibility, a drive adoption of policies and procedures throughout the lifecycle of the tasks related to each; with the end-users perspective always in focus. But if these systems are not actually adopted by business travelers, meeting attendees, meeting managers and expense processors, the benefits cannot be actualized and meaningful ROI will not follow. Thus, an emphasis must be placed on choosing processes that are easy to follow, policies that make sense, and tools that are accessible and easy-to-use. The introduction of mobile applications literally puts the ability to comply with process in the palm of the traveler's hand.

The development of flexible, modular technology platforms have made SMM technology available to organizations of all sizes.

When choosing technology to enable processes related to meetings, travel and expense management, it's important to consider three key areas: stakeholder use of existing systems, flexibility of existing workflow processes, and the climate for change within the organization. Let's take a look at each of these considerations.

Stakeholder use of existing systems: One of the best indicators for the expected usage rates and adoption metrics for new systems is to analyze how current systems are used and optimized. Take the example of an organization implementing an automated process for managing travel and expense. Are there currently multiple systems already being used by key stakeholders in these areas, like travel booking tools or manual expense reporting processes? Are these systems and processes used effectively? Is there agreement in the benefits of retiring the existing systems in order to move forward with the new platform? Has a similar system been used in the past with inadequate results? These are all important questions to consider at the onset of technology implementation of any kind, and certainly in the broad categories of meetings, travel and expense management.

Flexibility of existing workflows: One of the first processes in the implementation of technology for meetings management is the design of effective processes and workflows which the system will automate and conduct. If no current processes are in place, this is relatively simple to design as long as key stakeholders are in agreement with the overall goals of the meeting management project and support the dedication of resources to implement. However, if there are already workflows in place, either with manual processes or powered by a legacy system, special consideration should be taken to determine the opportunities to suggest recommendations, make changes, and redesign. The onset of technology implementation is often a catalyst for establishing new processes, or redesigning existing workflows, within an organization. Flexibility is an important factor when implementing an enterprise-wide technology platform, allowing the benefits of the new technology to have maximum impact.

Climate for change: Change management is a major factor in technology implementation, and to the overall success of the platform's ability to maximize its potential benefits to the organization. Not only is a solid plan required, it's also crucial to properly assess the timing. Are there other systems being deployed during the same time frame? Are key stakeholders and end-users already saturated with learning new processes at this time? If so, it may benefit you to spend some additional time – prior to launch – investing in training and workflow design, choosing the time for implementation that is best suited for high adoption of the new system and processes. Often organizations underestimate, at the onset, the amount of attention to change management required to enable a successful launch. Change management best practices include rolling out new systems in phases, allowing for momentum to develop and testing to take place, both of which pay off in the long term.

Technology plays a key role in each area, but has its greatest value today in the ability to integrate systems, synchronize data, and give organizations a complete picture of activities related to meetings, travel and expense.

Meetings Management Today

Strategic Meetings Management (SMM) has evolved over the past decade from a basic concept of meeting consolidation into a robust, comprehensive business methodology. Online meeting management software is essential to any company or corporation that handles meetings, providing the central platform to which every element is connected and facilitating engagement with each set of stakeholders.

Currently, SMM involves the following key elements:

- ▶ Strategic Planning and Objective Setting
- ▶ Strategic Sourcing and Procurement
- ▶ Attendee Management and Engagement
- ▶ Meeting Planning/Execution
- ▶ Expense Reconciliation
- ▶ Data Analytics and Reporting
- ▶ ROI Measurement

Organizations from a wide cross-section of industries and market segments are benefiting from the values of implementing SMM across an enterprise.

As organizations strive to tighten spend across the enterprise, purchasing and travel departments seek to consolidate processes to gain more visibility into meeting spend and activity. Add to that, the need for meeting professionals to tightly manage budgets and expenditures in current economic cycles. A focus on attendee experience, combined with effective business processes, helps to drive the highest possible return on investment for meetings and events. Existing integrations between meetings management and travel procurement platforms enable the critical oversight required to ensure

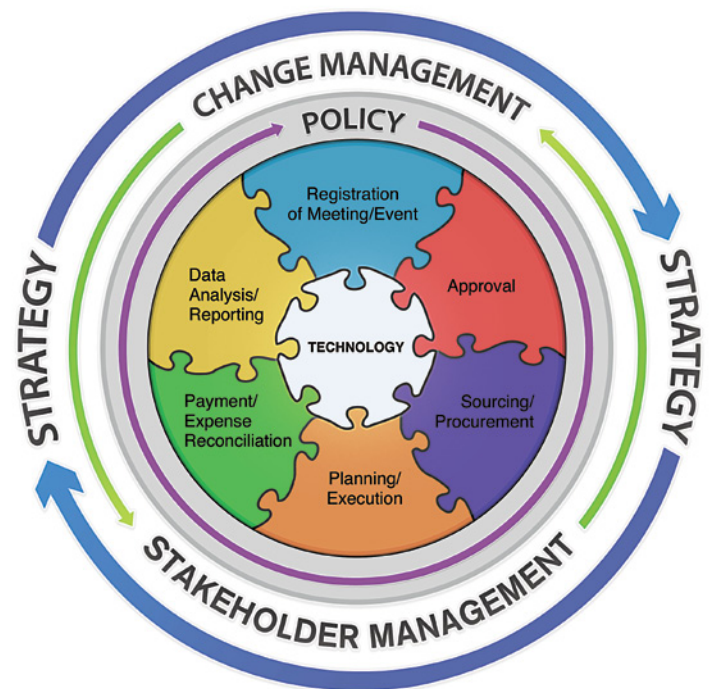
maximized efficiencies for meeting planners, accurate and timely responses for travel professionals, and optimized experiences for meeting attendees during registration. With the onset of additional considerations such as mobile applications to increase engagement, social media as an event marketing engine, and the need to continually outperform on set meeting objectives, the use of technology to automate the process and centralize data becomes all the more important to SMM stakeholders.

The contemporary meetings and events management program has undergone a radical evolution. Management of modern corporate events now requires a multi-faceted series of tactics, including a shift to engagement management, reliance on social media and mobile solutions, and the utilization of key technology offerings to gain critical intelligence as a means of improving the value of meetings and events.

(Aberdeen, 2011)

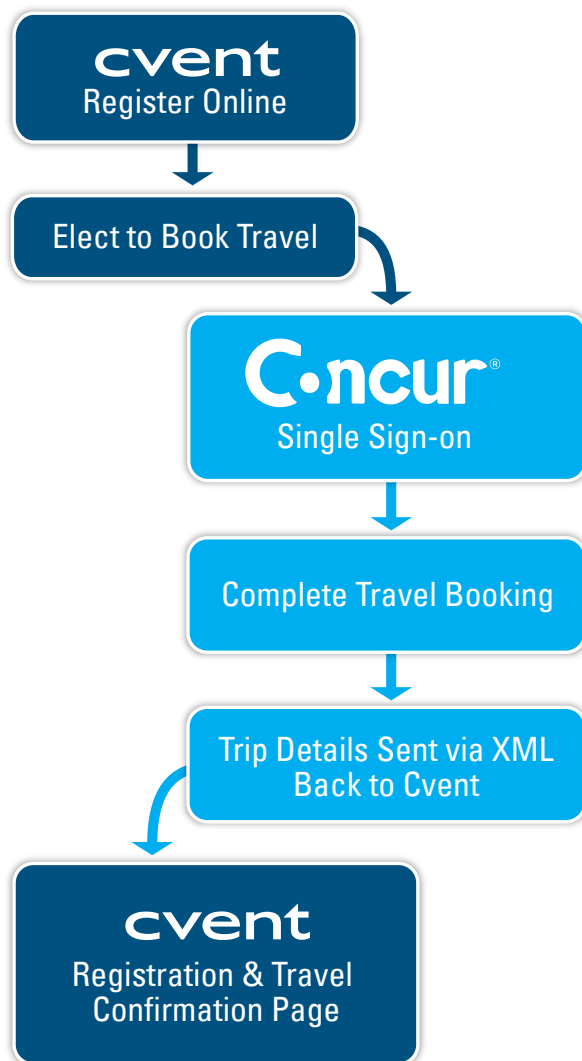
The Values of SMM

- ▶ **Visibility** – Registration and approval of meetings and events taking place across an organization
- ▶ **Savings** – Leveraging spend and employing strategic sourcing practices to maximize savings
- ▶ **Risk Management** – Mitigating risk associated with contracts, suppliers and attendee security
- ▶ **Business Automation** – Increasing efficiencies and optimizing service levels for meeting stakeholders



Travel Management Today

Travel management is an established practice at most corporations, with standard processes and policies and a high level of adoption. What is not always clear is the compliance with these processes and procedures, and the capture of data across the enterprise. Concur® Travel delivers a broad set of travel content through an intuitive easy-to-use interface, making the online booking, reporting and agency support functions efficient, and the travel procurement process quick, easy and accessible for everyone involved in corporate travel. Current integrations in the marketplace today make this process even more comprehensive, giving meeting managers a complete view into travel related to meetings, and making the process of booking meeting-related travel seamless for meeting attendees.



The current state at many organizations may consist of the following elements (without the benefit of meeting – travel integration):

- ▶ Transient travel captured in the current system, but not meeting-related travel
- ▶ Flights booked outside of the meeting/travel policy
- ▶ Travel scheduled without approvals
- ▶ Planners without accurate/up-to-date arrival and departure manifests for travelers
- ▶ Manual process for uploading attendee travel information
- ▶ Attendees receive separate confirmation emails for meetings and travel arrangements

With the benefits of integration between travel and meeting systems, all stakeholders involved in booking and managing meetings-related travel are positively impacted:

- ▶ Direct secure sign on from Cvent into Concur means one simple process from event registration to travel and hotel booking
- ▶ Transient and meeting-related travel is captured and tracked in one system
- ▶ Attendees can register for the meetings and book travel simultaneously in one fluid process
- ▶ Attendees can receive one confirmation with both meeting and travel details
- ▶ Travel approval is automatically processed, freeing up administrative time
- ▶ Flight information is captured in real time, eliminating the need for manual entry and cross-checking of records
- ▶ Meeting professionals can access all attendee information and create comprehensive reports in Cvent
- ▶ Travel agents are granted access to relevant reports to eliminate the trouble of manually sending the data

All stakeholders involved in meetings and travel management are driving innovations that will enable organizations to truly deliver seamless experiences for travelers, and provide interconnectivity behind the scenes.

Expense Management Today

Expense management has always been an important function for any business. Travel & Entertainment (T&E) spend comprises 8-12% of the average corporation's budget, making it the second largest cost pool only to employee salaries (*Aberdeen 2011*). Increased global travel and rising travel costs threaten to drive T&E spend even higher. In recent years, expense management processes have come under scrutiny as corporations look to streamline processes and reduce manual data entry.

Benefits of expense automation include:

- ▶ Lower processing costs
- ▶ Improved visibility over spend to help plan for the future
- ▶ Higher rates of compliance with travel policies
- ▶ Quicker employee reimbursement
- ▶ Improved employee satisfaction.

These benefits manifest themselves in hard dollar savings and actionable results. Best-in-Class organizations show a reduction in expense processing costs of 45% as well as a 15% higher rate compliance by automating the process (*Aberdeen, March 2011*). As companies face the pressure of rising T&E costs, the savings found in automating the reconciliation and reimbursement process will provide necessary cost controls and budget planning abilities.

Another major influence on expense management today is the rise of mobile applications and mobile device usage. Mobile applications make the expense submission and approval process easier for both managers and employees. This increased convenience leads to faster expense submission and approval, quicker reimbursement, and greater visibility, leading to the end goal of more strategic expense management. Over the last several years, the usage of mobile expense management solutions has increased 73%, and mobile expense management applications save employees an average of four hours per month in productivity. Companies currently using mobile expense applications also see nearly 40% lower expense processing costs and a 22% higher rate of compliance with policies (*Aberdeen, June 2012*).

Best-in-class companies report 46% lower expense processing costs and 15% higher compliance compared to companies not utilizing an expense management solution.

(Aberdeen, 2011)

As defined earlier in this paper, companies are beginning to recognize the overlap of expense and meetings management processes. They are looking for the ability to seamlessly integrate data between meetings and expense systems. Cvent and Concur will work together to provide the first of its kind expense and meetings management systems integration. Customers of both companies will be able to seamlessly pass information between solutions, which will reduce the amount of manual work required in reconciling meeting expenses and providing greater visibility into actual meeting spend data.





Bridging the Gaps

The benefits of interconnectivity between meetings management, travel procurement and expense processing include optimizing business practices, increasing visibility throughout the process, and providing all stakeholders with seamless user experiences. Allowing related systems to connect and/or transfer information allows for comprehensive capture of information and robust reporting, which are valuable to the entire enterprise. Through the meeting attendee registration process, system users experience the benefits of multiple systems via one interface. Meeting, travel and expense professionals enjoy the benefits of access to information across the entire lifecycle of a meeting, informing strategic business intelligence and helping to measure return on investment.

When setting out with the goal to create synergies as described in this paper, it's important to consider the change management required to ensure success. Setting realistic goals, including all key stakeholders in the process, and planning for implementing systems in phases are all best practices. A gap analysis can be a useful tool in this process, helping to determine what opportunities currently exist and the priority associated with each goal. Another recognized approach is to conduct a survey of both internal and external stakeholders, to identify pain points in current processes and inform new process developments. Clear goals related to business analytics, along with a focus on user needs and experiences, allow for the successful bridging of existing gaps.

About Concur

Concur® is a leading provider of integrated travel and expense management solutions for companies of all sizes. Concur's easy-to-use web-based and mobile solutions help companies and their employees control costs and save time.

www.concur.com

About Cvent

Founded in 1999, Cvent is the world's largest meeting and event technology company with 1,000 employees worldwide. Cvent offers cloud-based software solution for meeting site selection, online event registration, event management, e-mail marketing, and web surveys, and helps over 90,000 users in 50 countries manage hundreds of thousands of surveys, events, and e-marketing campaigns. Cvent's client base ranges from small non-profits to large corporations, including 30 of the Fortune 100. A leading authority on Strategic Meetings Management (SMM), Cvent's technology has been used to implement SMM programs around the world.

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