



FORRESTER®

# With Automation, Finance Teams Can Become Leaders Of Data-Driven Initiatives

Harness The Power Of Automation To Deliver On Business  
Goals And Ease Expense Management Challenges

[Get started →](#)

FORRESTER OPPORTUNITY SNAPSHOT: A CUSTOM STUDY COMMISSIONED BY EMBURSE | SEPTEMBER 2021

## Leverage Automation To Empower Finance Teams

Most organizations today struggle with inadequate and overly manual solutions for expense spend and reporting. The error-prone, time-intensive solutions in place create inefficiencies on a micro and macro level, squandering individual employee time and contributing to more waste across the enterprise. Worse still, these manual processes make it difficult for finance teams to effectively use their valuable data to support real-time decisioning that drives business benefits. However, finance teams can be leaders of data-driven initiatives with the help of automation.

Emburse commissioned Forrester Consulting to explore how finance organizations manage expenses today and the benefits available to those that adopt automated solutions.

### Key Findings



Finance teams need to grow revenue and increase profitability, but doing so requires strong data-driven decisioning abilities and the time to work more strategically.



A lack of automation creates extra work for employees and keeps firms from realizing the full potential of their expense data and reporting.



Firms that have implemented an automated solution see improved productivity, efficiency, and budgeting. This allows them to better achieve key goals and become strategic business partners.

## Accelerate Quality, Efficiency, And Accuracy With Automation

An automated expense management solution drives benefits that will help deliver on business goals. Organizations with these tools see higher rates of employee satisfaction, which in turn leads to more consistent tool adoption, increased productivity, and better EX. This is critically important as Forrester's EX Index shows that engaged employees are a key driver of other positive business outcomes. In fact, companies with the most engaged employees enjoy 81% higher customer satisfaction and have a decisive competitive advantage.<sup>1</sup>

The business also benefits when less valuable employee time is spent completing expense reports. And because the data and analytics capabilities are better, finance teams see more accurate reporting and better regulatory compliance. All these benefits mean firms will be better able to reach the critical business goals of increased revenue and profitability.

## Top Businesses Benefits Of Automated Expense Management Solutions

Better data due to higher rates of employee tool adoption

75%

Improved process efficiency and faster reimbursement cycles

71%

Improved employee experience

62%

Increased employee productivity and satisfaction

57%

Better adherence to external regulations and government requirements

51%

More accurate reporting through data consolidation and analytics for real-time expense tracking

45%

## Automation Enables Data-Driven Expense Management

Using expense data and reporting to inform and improve budgeting and planning can be complicated without automation. Manual and error-prone submissions lower data quality while disconnected systems keep that data siloed, making it impossible to gain a holistic view of spending across the enterprise. Automation can ease these challenges by simplifying the submission, approval, and reimbursement processes and by limiting opportunities for human error. In turn, this gives both management and employees more time to work on strategic initiatives since they are no longer mired in manual processes. Finance organizations that have adopted automated expense management solutions find it significantly easier to carry out the important work of data-driven expense management. These organizations are better able to support real-time spending decisions, negotiate discounts with key vendors, and drive cost savings overall.

FORRESTER OPPORTUNITY SNAPSHOT: A CUSTOM STUDY COMMISSIONED BY EMBURSE | SEPTEMBER 2021

### “How difficult is it for your organization to use expense data and reporting for each of the following?”

(Showing “difficult” and “very difficult.”)

● Uses automated solution ● No automated solution

Reporting current/future spending budgets to support real-time spending decisions and prevent overspending

37%

56%

Using expense reporting to drive discounts with key vendors

30%

51%

Using expense data to improve employee spending behavior

29%

44%

Using expense reporting data to drive cost savings companywide

20%

45%

Sharing expense and compliance reporting with employees to drive better decision-making

23%

40%

Using expense reporting to provide a centralized view of all sources of spending across the business

23%

37%

Base: 84 global finance decision-makers whose firms have an automated expense management solution and 227 global finance decision-makers whose firms do not have an automated expense management solution  
Source: A commissioned study conducted by Forrester Consulting on behalf of Emburse, July 2021

## Finance Must Become Data-Driven Leaders To Accomplish Key Goals

Finance leaders are tasked with lofty goals. Over the coming year, nearly two-thirds of decision-makers aim to grow revenue, increase profitability, and help improve their organization's products and services. But reaching these goals is easier said than done. To succeed, finance teams need to leverage the most valuable asset they have: their data. Unsurprisingly 46% of respondents said their organization plans to improve its use of data-driven decisioning to better inform strategy and tactics.

This work is critical if firms want to thrive in markets that are rapidly changing and increasingly competitive. Data and insights-driven businesses that can sync data, analytics, and optimization capabilities across their enterprise drive innovation that sets them apart from the competition.<sup>2</sup> Adopting automation is a critical step toward enabling this data and insights-driven mindset.

FORRESTER OPPORTUNITY SNAPSHOT: A CUSTOM STUDY COMMISSIONED BY EMBURSE | SEPTEMBER 2021

### “During the next 12 months, what are the top goals of your finance organization?”



Base: 311 global finance decision-makers with responsibility for expense management and reporting  
 Note: Top 8 responses shown.  
 Source: A commissioned study conducted by Forrester Consulting on behalf of Emburse, July 2021

## Manual Expense Management Holds Firms Back

Only about a quarter of finance organizations use automated solutions specifically designed for expense management. This lack of specialized solutions makes it difficult for finance teams to use their valuable expense data to improve budgeting and spending behavior, drive costs savings, and improve compliance. This leads to general dissatisfaction with their approach.

Employees and finance managers find manual processes error-prone, reimbursement time slow, and troubleshooting tedious and time-intensive. Employees need simple, speedy mobile tools that are compatible with the other apps they use to streamline expense submissions, while management needs updated solutions that easily integrate into the wider enterprise financial system. This is not just a financial issue. Failure to address these concerns will eventually impact EX, which can lead to attrition and retention issues.

### “Which of the following best describes how your organization manages expenses?”

We use specialized, automated software solutions designed for expense management.

27%

We’ve created custom processes using existing tools like spreadsheets, email, and file-sharing platforms.

20%

We use modules within our legacy ERP, HCM, and/or finance applications.

51%

Other

2%

69%

**Of those without an automated solution are dissatisfied with current tools and processes.**

## Without Automation, Firms Struggle To Make Progress With Critical Business Initiatives

The lack of uniformity, disconnected systems, and overly manual processes many firms struggle with lead to inaccuracies, data security concerns, and huge time sinks for employees and managers alike. And these challenges have serious business consequences. Survey respondents reported poor visibility into their data, decreased productivity, increased costs, and excess waste as a result of their organizations' expense tool problems. These consequences are particularly concerning in light of the revenue and profitability goals finance teams have set for themselves.

### Impact Of Manual Expense Management

Decreased visibility and access to data

71%

Decreased employee productivity, adoption, and satisfaction

63%

Increased costs

58%

Decreased process efficiency

51%

Poor employee experience

46%

Excess spending/fraud (waste)

42%

Inaccurate analytics and reporting

38%

Increased expense errors

32%

## Finance Must Make The Business Case For Automation

Firms that adopt dedicated, automated expense management solutions will be able to overcome the accuracy, efficiency, and productivity issues that manual processes create. This allows staff to look for savings opportunities and counsel employees about best practices and regulatory compliance. These firms will also be better able to use their expense data to get more holistic, accurate, and real-time pictures into enterprise spending, thereby helping them achieve their business goals. Given the benefits of automation, why do so many firms cling to manual processes? For 70% of finance leaders, lack of budget is the issue. Finance professionals looking to secure the support and investment needed to purchase these powerful solutions should look to the data in this study to help make the business case and drive change.

### Project Director:

Rachel Linthwaite,  
Senior Market Impact Consultant

### Contributing Research:

Forrester's Application Development  
and Delivery research group



## Methodology

This Opportunity Snapshot was commissioned by Emburse. To create this profile, Forrester Consulting conducted a custom online survey with 311 global finance decision-makers responsible for expense management and reporting. The custom survey began in June 2021 and was completed in July 2021.

### ENDNOTES

<sup>1</sup> Source: "The CIO's Guide To Employee Experience," Forrester Research, Inc., April 8, 2019.

<sup>2</sup> Source: "Gauge Your Insights-Driven Business Maturity," Forrester Research, Inc. August 2, 2021.

### ABOUT FORRESTER CONSULTING

Forrester Consulting provides independent and objective research-based consulting to help leaders succeed in their organizations. Ranging in scope from a short strategy session to custom projects, Forrester's Consulting services connect you directly with research analysts who apply expert insight to your specific business challenges. For more information, visit [forrester.com/consulting](https://forrester.com/consulting).

© Forrester Research, Inc. All rights reserved. Unauthorized reproduction is strictly prohibited. Information is based on best available resources. Opinions reflect judgment at the time and are subject to change. Forrester®, Technographics®, Forrester Wave, RoleView, TechRadar, and Total Economic Impact are trademarks of Forrester Research, Inc. All other trademarks are the property of their respective companies. For additional information, go to [forrester.com](https://forrester.com). [E-51624]

## Demographics

REGION	
Asia Pacific	34%
Europe	33%
North America	33%

COMPANY SIZE	
75 to 400 employees	21%
401 to 2,500 employees	41%
2,501 to 25,000 employees	27%
More than 25,000 employees	11%

TOP INDUSTRIES	
Manufacturing	18%
Healthcare	16%
Retail	9%
Financial services	8%

RESPONDENT LEVEL	
CFO/comptroller	17%
Vice president	18%
Director	26%
Manager	39%

A close-up photograph of a person's hands interacting with a laptop. The left hand is pointing at the screen, while the right hand is on the trackpad. The person is wearing a black smartwatch on their left wrist and a ring on their right ring finger. The background is dark and out of focus. The Forrester logo is overlaid in the center of the image.

FORRESTER®