happay

PUSHING THE ENVELOPE OF

TRAVEL, EXPENSE AND PAYMENTS

BEST PRACTICES IN

2023

Implementing a self-booking platform for your corporate travel

2022 saw a massive shift in corporate travel, with organizations moving towards travel automation, and self-booking lies at the heart of this shift. In 2023, business travel will continue to grow, and the need for automation is as strong as ever.

Self-booking tools play a large role in eliminating the endless cycle of emails and booking efforts. In a self-booking tool, employees can choose from various options, compare fares, and book tickets - all by themselves.

On average, self-booking saves the employee 2.5 hours for every trip booked.

Automating policy checks to drive complete travel policy compliance

100% travel policy compliance sounds like an impossible dream, but it doesn't have to be. Corporate leaders are set to resolve this challenge with advanced methods like automating policy checks.

Up to 8% of travel costs can be reduced by conducting policy checks during travel booking itself. Auto policy checks ensure that corporate travellers book only policy-compliant travel options.

Get a bird's eye view of the missed savings and save it all

In 2022, companies lost out on 7-10% of the total travel costs on an average due to inefficient booking practices.

While going on a business trip, choosing the lowest logical fare is often the last thing on the employee's mind. Enabling "missed savings alerts" reminds employees to book the lowest fare possible without hindering their preferences.

Missed Savings Alert!

Look what we found! You can save money by choosing these flights

	17:25 BLR	1h 20min Non-stop	18:45 DEL	✓	₹7,700	
Indigo						

	17:45 BLR	1h 20min Non-stop	19:05 DEL	✓	₹6,500	₹1,200 Missed Savings
Indigo						

Skip this step | Approve All

Let the travellers block fares even before getting approvals

Industry trends indicate that the average approval time for a single trip booking is 2-4 days, leading to a fare increase of 10-50%.

This can be avoided by having a fare blocker in place. With a "Fare Freeze" option, the employee can freeze their bookings even before approvals. Once the approval comes in, the employee can finalise the trip at the fares available during the time of booking, thus helping the company avoid paying surge prices.

Timeline	Day 0 (Submit for Approval)	Day 1 (Approved)	Day 2 (Booked)
Regular booking	₹4550	₹5150	₹5750
Fare Freeze	₹4550	₹4550	₹4550

Employees can freeze their fare option.

Creating a transparent travel approval process with a unified platform
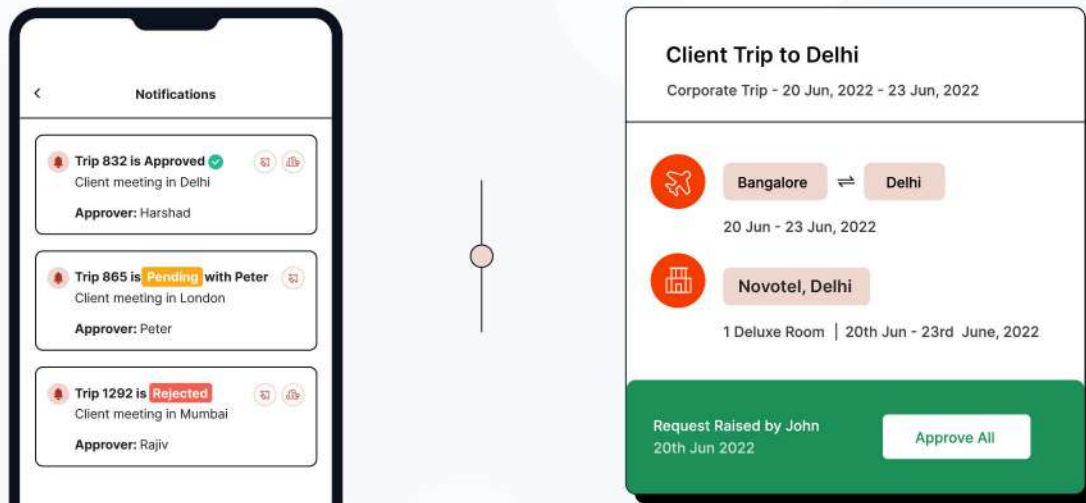
Separate solutions for travel and spend management is an open invitation for process inefficiencies.

Switching to a unified T&E platform brings many benefits, both for travellers and decision-makers. The travellers get real-time updates on approvals which does away with travel anxiety. For managers, the one-click approval system in integrated T&E solutions gives clear visibility on any possible policy violations or missed savings.

Make optimal use of data to improve the traveller experience

Relevant data allows organisations to establish baselines, benchmarks, and goals. Analysing this data is key to getting important insights into your current processes, and to improve them.

Information such as the frequency of on-time arrival of the flights or the usual delay stats would help companies choose the best option for their travellers, thereby improving the traveller experience drastically.

Moreover, sending the employees an email on the day of travel with important flight details like arrival time, delays, gate number, etc., makes for a smoother travelling experience.
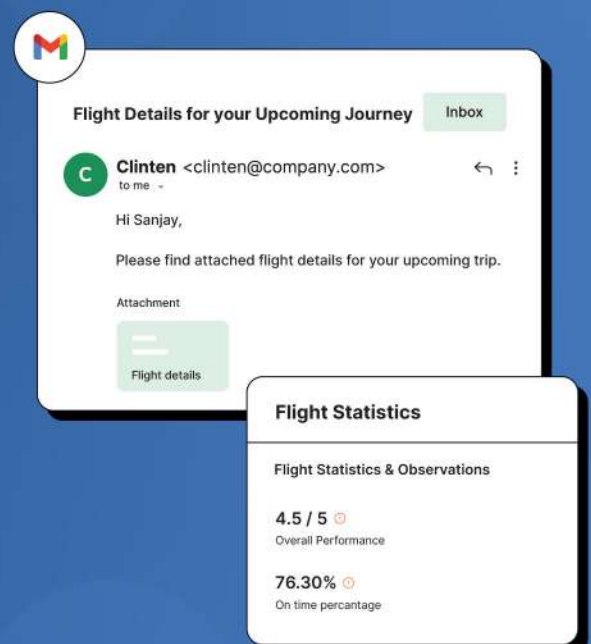
Auto-capture expense details directly from the sources

- ✓ Uber
- ✓ Credit Card Statement
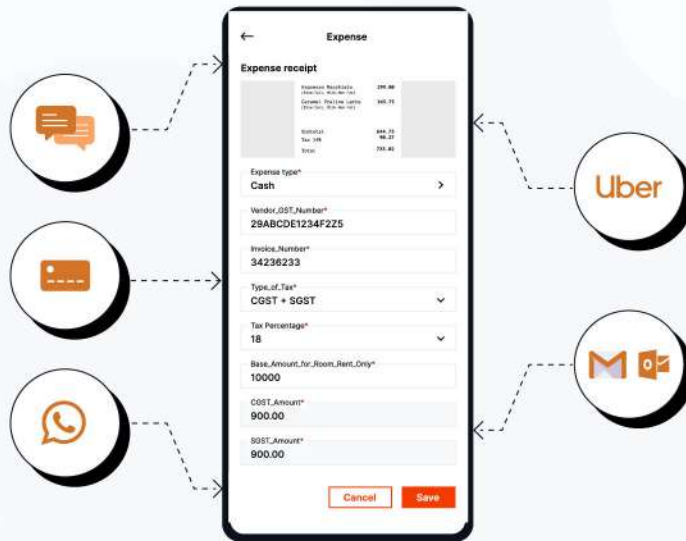- ✓ SMS
- ✓ WhatsApp
- ✓ Email Invoices

Studies show that incorrect entry of data costs businesses up to 30 percent or more of their revenue. The same applies to manual expense filing. An incorrectly filed expense may not only cost the company a lot of money but also turn into a headache during auditing exercises.

Instead of employees manually filling the expenses, auto-capturing the expenses directly from the sources using the T&E solution's advanced technology would be a more efficient process - both for the company and the employees. For example, a solution like Happay's AI Engine XPENDITE connects with multiple expense sources like email, SMS, Whatsapp, credit card statements, Uber etc., to auto-capture expense information.
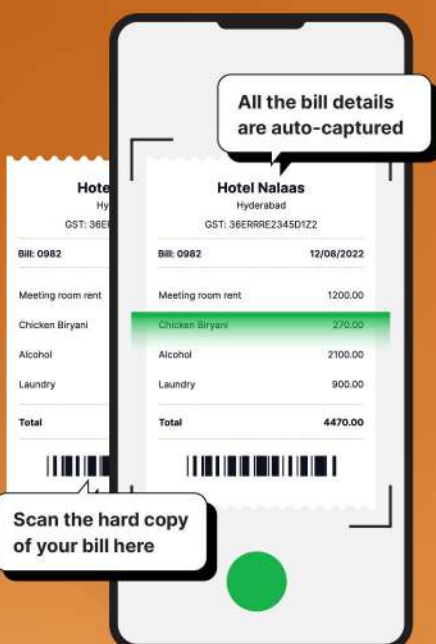
Scan the bills on the go with OCR

Industry experts predict that AI is going to play a big role in 2023 to improve data quality. Business travel is no exception to this rule.

Collecting paper bills is a pain for the employees and sorting them is an ordeal for the finance team. Optical Character Recognition (OCR) technology solves this by letting the traveller scan the receipts with the mobile app and capturing expenses on the go.

Scanning the receipts leads to the system automatically creating an expense in the expense management solution with the data captured: invoice number, vendor details, items, amount, date, GSTIN, etc.

Duplicate expense declined sucessfully

Claim above eligibility

Alcohol detected - Out of Policy

Invoice amount mismatch

Hotel Nalaas
Hyderabad
GST: 36ERRRE2345D1Z2

Bill: 0982

Meeting room rent   1200.00

Chicken Biryani   270.00

Alcohol   2100.00

                            900.00

                           4470.00

Automated policy checks & flag violations

According to ACFE Global Fraud Study, around 5% of an organization's annual revenue is lost due to expense fraud. Organisations must aim for minimal fraud without compromising employee experience.

In 2023, it is recommended for corporates to use a smart auditing solution instead of manual policy checks. It has been found that companies that implement automated policy checks see a high reduction in expense fraud. A smart auditing solution automatically checks adherence to policies and auto-flags violations, potential frauds & manual errors. This helps the finance team to efficiently track expenses by giving them information on inflated, false, duplicate, and restricted claims, automatically.

Create automated workflows for quick approvals & real-time updates

Enterprises have to deal with multiple use cases and scenarios on a daily basis. Consequently, there is no one cookie-cutter workflow that will work for everything.

The only way to cover all grounds is to configure custom workflows based on teams, grades, amounts, exceptions, and deviations. The company's expense management solution should be able to provide a complete trail of the approval process, including comments and actions. For instance, Happay lets approvers get notified of expense reports within seconds via the web and mobile application, and provides the employees with real-time updates on their requests.


Deviation Workflow

Team based

In case of policy violation

HR approval

Employee submit report → Manager 1 approves → HOD approves → Finance verifies ← MD approves

If expense report exceeds 1 lakh

Section 3: GST automation

Automate company GSTIN feeding for self-booking

Enterprises dealing with a large number of invoices cannot afford any error in GSTIN filing. Even small mistakes would lead to discrepancies in claiming Input Tax Credit (ITC).

Companies can reduce manual intervention by automatically feeding the company GSTIN while employees book the tickets, ensuring the precise filing of GSTR1 by Airlines and Hotels.
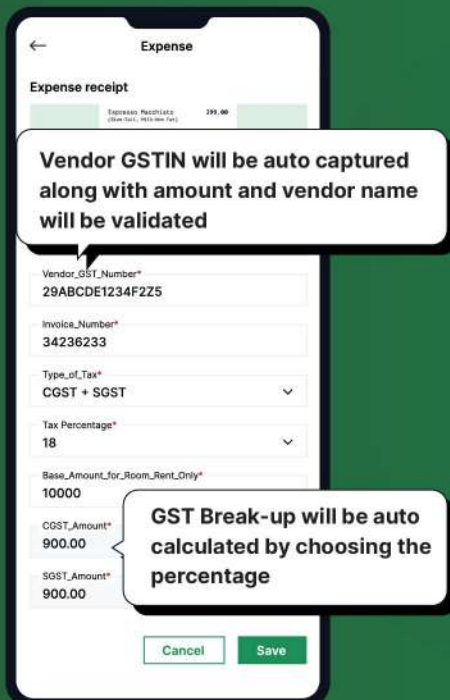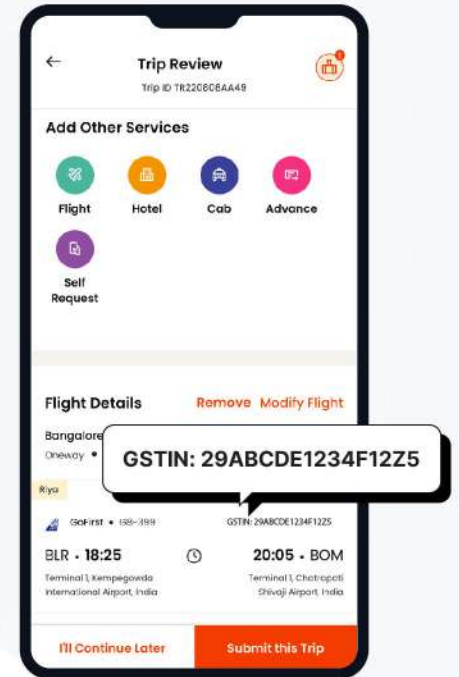
Capture vendor GSTIN automatically

Incorrect tax filing results in significant losses for the company, and more often than not, the culprit is the manual entry of the GSTIN details (such as vendor GSTIN).

In 2023, OCR technology is projected to be used by organisations to auto-capture vendor GSTIN during the employee expense filing process. Happay's T&E solution also auto-calculates GST breakup after choosing the percentage. This eliminates the need for a recheck from the finance team while auditing expenses.

Fetch of GST details from airlines automatically

2022 saw a sharp increase in business travel, leading to a spike in air travel. Subsequently. organizations that have corporate travel as a function need to have an error-free method to capture the GST details from airlines.

Industry trends reveal that it is best to use a T&E solution to automatically capture all airline expenses and GSTIN details of the vendors. For instance, Happay auto-reads every travel invoice sent to the central email ID to do this, eliminating all manual efforts.

Traveller	Vendor	Invoice No	Supplier GST
Sanjay	GoFirst	1212232212	23AA2232...
Anand kumar	Indigo	3213910129	23AA22122...
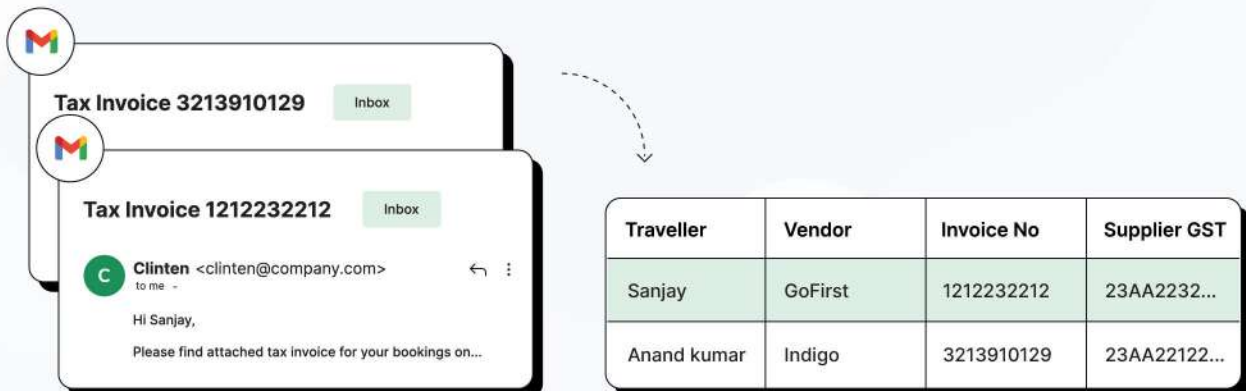
Automatic Report Generation for GSTR-2 Verification

Accurate report generation would help organisations to verify against GSTR-2A, which contains all the details related to Income Tax Credit (ITC).

A T&E solution like Happay auto-generates a consolidated error-free GST report from all your expenses giving 100% accurate ITC data.

Supplier GSTIN

21AALCA4699P1ZZ

36AACCR1234F1ZH

CGST	SGST	IGST	Total GST
0	0	92	92
67	67	0	134
0	0	299	299
64	64	0	128

Expense card

happily · SBM

5478 2700 0000 0000

VALID FROM 04/21   VALID THRU 03/26

VISA

Food

Transport

Fuel

Telecom

LTA

Section 4:

Use a unified Employee Expense Card

The future is digital. There is a large-scale shift towards digital payments and finance leaders are opting for smart virtual or physical corporate cards to pay for business expenses.
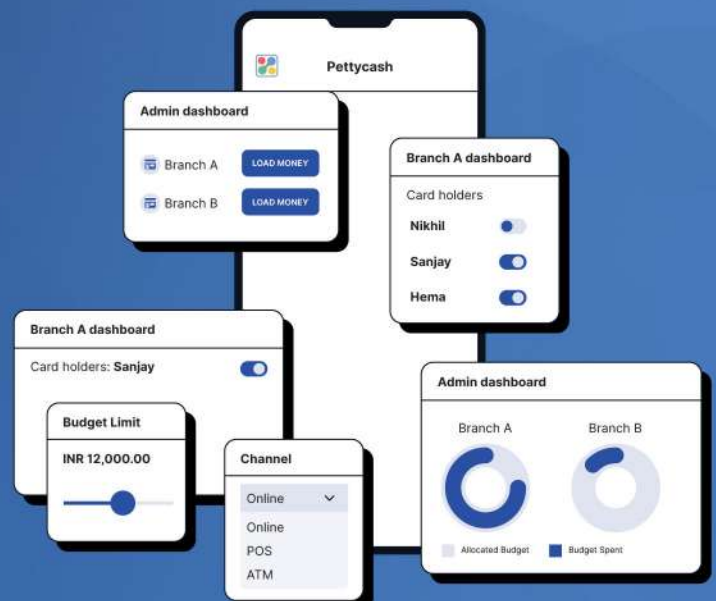
In 2023, it is time to switch to a unified employee expense card that is integrated with a travel booking and expense management solution. A unified card makes it easy to get real-time spend visibility, ensure policy compliance, and reconcile all expenses.

Use corporate cards for digital Petty Cash Management

Gaining complete control over petty cash management would help growing businesses and enterprises keep track of funds and reconcile them.

In 2023, it is recommended to use corporate cards for petty cash management. This will give end-to-end control of petty cash from fund distribution, spend visibility, expense filing, approvals, policy violations, cash reversal, auditing, reconciling, to budgeting.

Using corporate cards integrated with an expense management solution results in one central place to control petty cash and provides an in-depth view of every rupee spent.

Pettycash

Admin dashboard

Branch A   LOAD MONEY

Branch B   LOAD MONEY

Branch A dashboard

Card holders

Nikhil

Sanjay

Hema

Branch A dashboard

Card holders: Sanjay

Budget Limit

INR 12,000.00

Channel

Online

Online

POS

ATM

Admin dashboard

Branch A   Branch B

Allocated Budget   Budget Spent

happay

THANK YOU

About Happay

Happay is one of the world's fastest-growing T&E solution where travel and expense are integrated into one platform.

With 2M+ users across 20+ countries, Happay's AI-powered, mobile-first platform helps companies automate the end-to-end travel and expense process, eliminate expense frauds, drive 100% policy compliance, and minimise manual activities.

Its state-of-the-art self-booking tool eliminates hours spent on emails for booking corporate travel. Real-time visibility of expenses ensures data driven decision-making and improves expense budgeting. Flawless integrations with multiple ERPs and TMCs fasten day-to-day activities and provide the best travel options.

7000+	40+	20+	$3Bn+
Customers	Industries	Countries	Annual GTV

Email us at: **sales@happay.in**   Visit us at: **www.happay.com**