

THE IMPACT OF EFFECTIVE EXPENSE MANAGEMENT



DANNY MARTUCCI

GM of Commercial Card & Expense, Corpay

RAKESH FIFADRA

Director of Product Management, Corpay

CRAIG JEFFERY

Founder & Managing Partner, Strategic Treasurer



WHAT

Considering the costs and challenges of inadequate expense management and discussing proven strategies for implementing streamlined processes.



WHEN

Thursday, August 24, 2023
11:00 AM - 12:00 PM EDT



WHERE

Live online presentation
Replays at StrategicTreasurer.com



This presentation is provided by Strategic Treasurer and Corpay.

ABOUT THE SPEAKERS

GET TO KNOW TODAY'S SUBJECT MATTER EXPERTS



DANNY MARTUCCI

Danny Martucci is the GM of Corpay's Commercial Card & Expense business, where he oversees the optimization of spending and payment processes through commercial cards and expense management software. Formerly the SVP of Strategy at FLEETCOR, he led corporate and fuel card strategy & product initiatives. Danny's background includes roles in corporate strategy at AT&T, management consulting at Deloitte Consulting, and investments in growth private equity.



RAKESH FIFADRA

Rakesh Fifadra is Director of Product Management responsible for product management and strategy for Corpay's Commercial Multi Card and Expense Management solutions. He has worked in the commercial payment industry for more than 12 years in various product management roles. Prior to Corpay, he has worked at Discover Global Network and J P Morgan Chase supporting various B2B/commercial payment solutions such as Travel & Entertainment Card, Purchase Card, Virtual Cards, Expense & Spend management solutions.



CRAIG JEFFERY

Craig Jeffery formed Strategic Treasurer in 2004 to provide corporate, educational and government entities direct access to comprehensive and current assistance with their treasury and financial process needs.

His 30+ years of financial and treasury experience as a practitioner and as a consultant have uniquely qualified him to help organizations craft realistic goals and achieve significant benefits quickly.

TOPICS OF DISCUSSION

KEY AREAS OF FOCUS &
ANALYSIS



MAKING PURCHASES

THE REALITY OF BUSINESS



EXPENSE MANAGEMENT

RESPONSIBILITIES AND
IDEALS



INEFFICIENCY & INEFFECTIVENESS

CONSEQUENCES



STRATEGIES

IMPROVING EXPENSE
MANAGEMENT



POINTS TO CONSIDER

WHEN ASSESSING
AUTOMATION SOLUTIONS



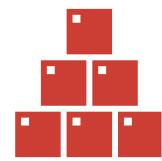
KEY TAKEAWAYS

AND FINAL THOUGHTS

COMPANIES MAKE PURCHASES

THE SCOPE

Expense types



Direct expenses

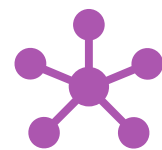
- Tools
- Materials
- Supplies



Indirect expenses

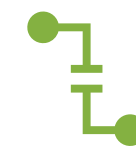
- Labor
- Sales
- Administrative

Purchasing processes



Centralized

- Core suppliers
- Discretionary suppliers
- Employees



Decentralized

- Fuel
- Travel
- Subscriptions

PAYMENTS

NECESSARY, BUT BURDENSOME



Strategic

Critical to operations

Necessary to the product/service

Integral to supplier relationships



Good



Bad



Administrative

Susceptible to fraud (internal/external)

Cumbersome process

Defects, errors, exceptions

MANAGING PAYMENTS

RESPONSIBILITIES OF TREASURY AND AP



Payment funding

- Ensuring money is available
- Locating source of money to fund payment



Payment process

- Decision process to review, approve, and submit payments

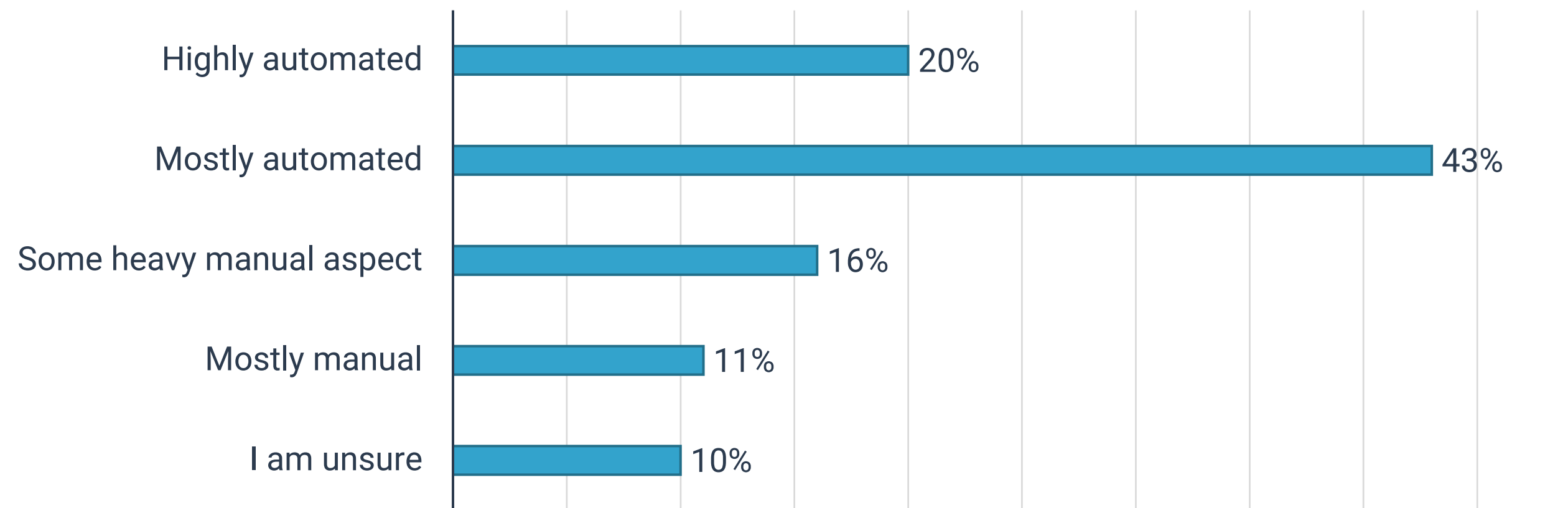


Payment execution

- Moving the money

POLL QUESTION

Poll 1 - Our expense management process is: (single choice)



EXPENSE MANAGEMENT

GOALS



Scalable growth



Optimized liquidity and
working capital



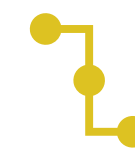
Efficient payment process



Strong relationship
management



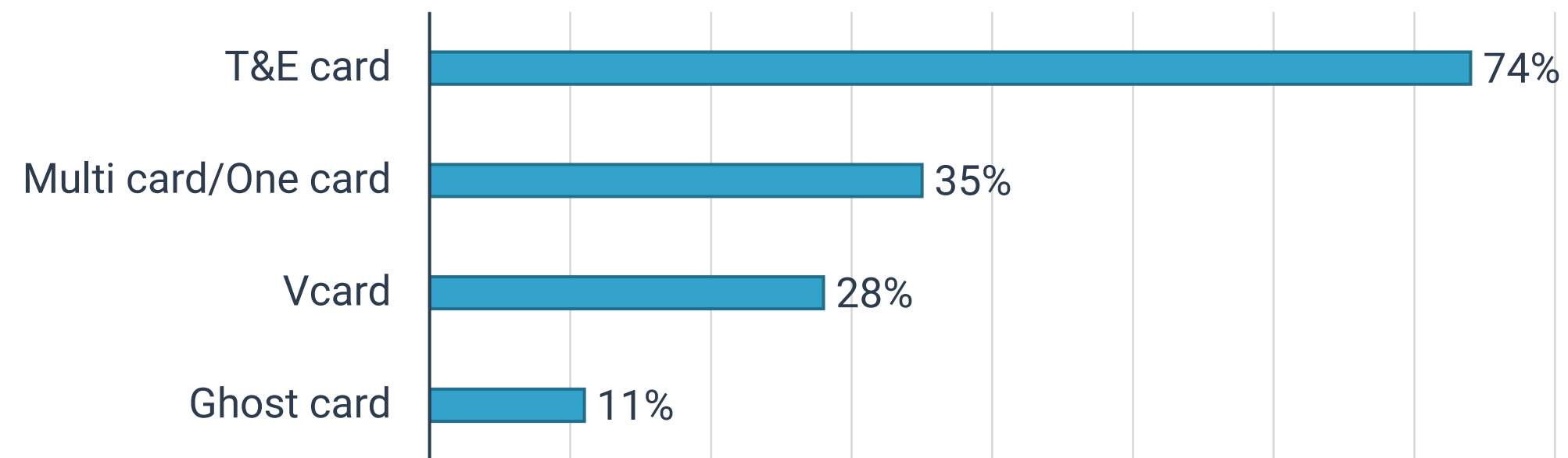
Comprehensive security
and control measures



Cost-effective process

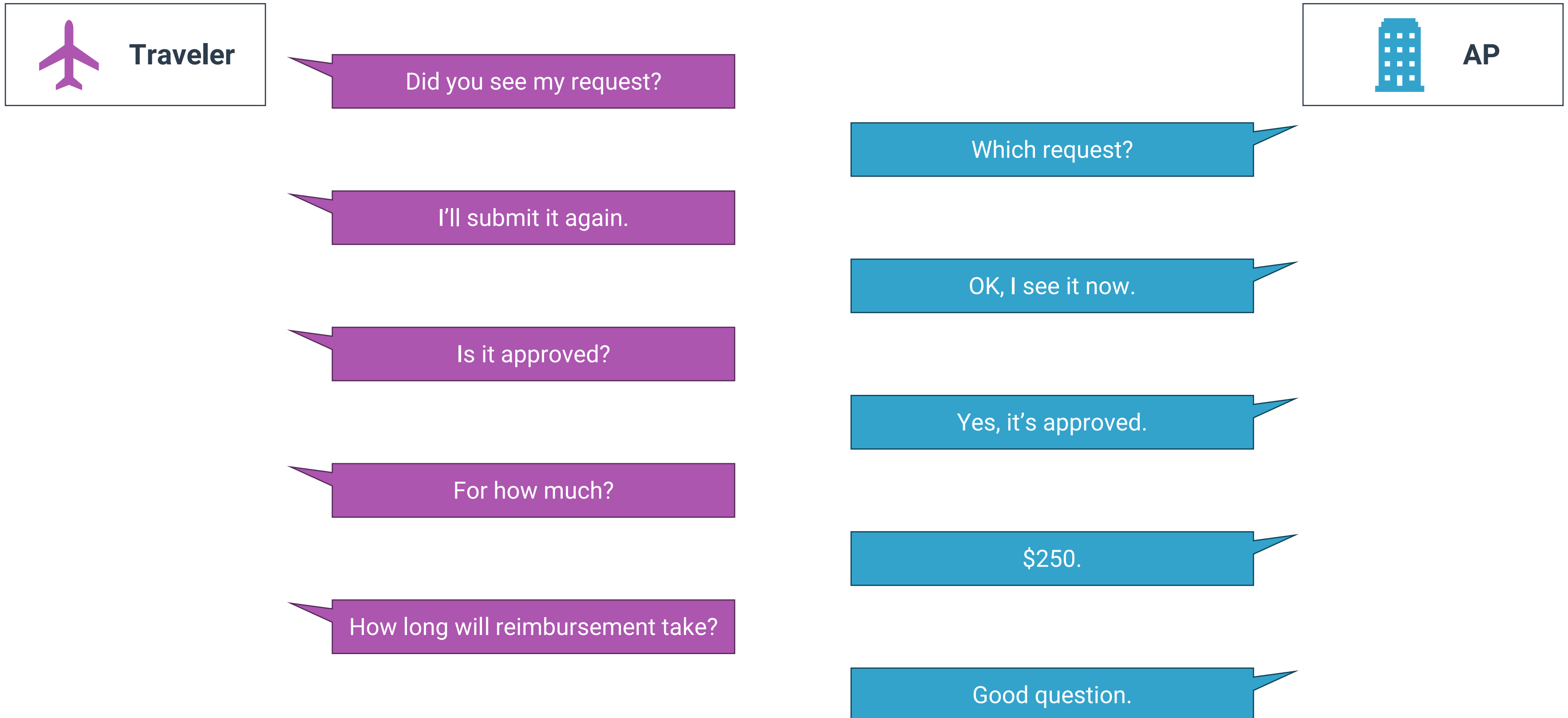
POLL QUESTION

Poll 2 - Which payment methods do you use for expense management? (select all that apply)



INEFFICIENT EXPENSE PROCESS

REQUEST, APPROVAL, REIMBURSEMENT



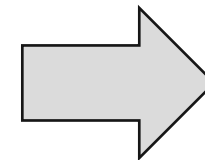
- Needs:
- Automated approvals
 - Faster reimbursements

INEFFECTIVE PROCESSES

CONSEQUENCES FOR LIQUIDITY & WORKING CAPITAL MANAGEMENT



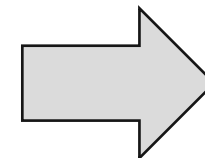
Lack of accurate visibility



- Larger cash balances needed
- Larger liquidity levels needed



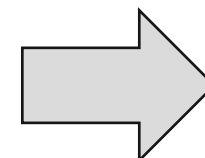
Poor scheduling of CapEx



- Shift of purchases
- Impact on expenses
- Massive shift of liquidity up/down



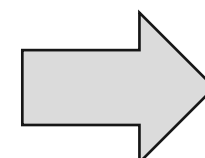
Ineffective scheduling and communication



- Ineffective forecast
- More volatile cash demands
- Larger margin required
- Customer calls and emergencies



Targeting month-end DPO numbers



- High volume of disbursements at beginning of month or quarter
- Uneven flows (borrowing/payments/investments)
- Repeats every month

OPPORTUNITIES FOR IMPROVEMENT

MOVING FROM INADEQUATE TO STREAMLINED EXPENSE MANAGEMENT



Ineffective

Delayed expense approvals

Slow, manual reimbursements

Inefficient reporting

Too many surface areas of attack

Manual matching of expense and transaction

Keeping track of receipts

Lack of spending controls



Effective

Automated approvals

Faster reimbursements through automation

Real-time reporting

Full visibility of payment process

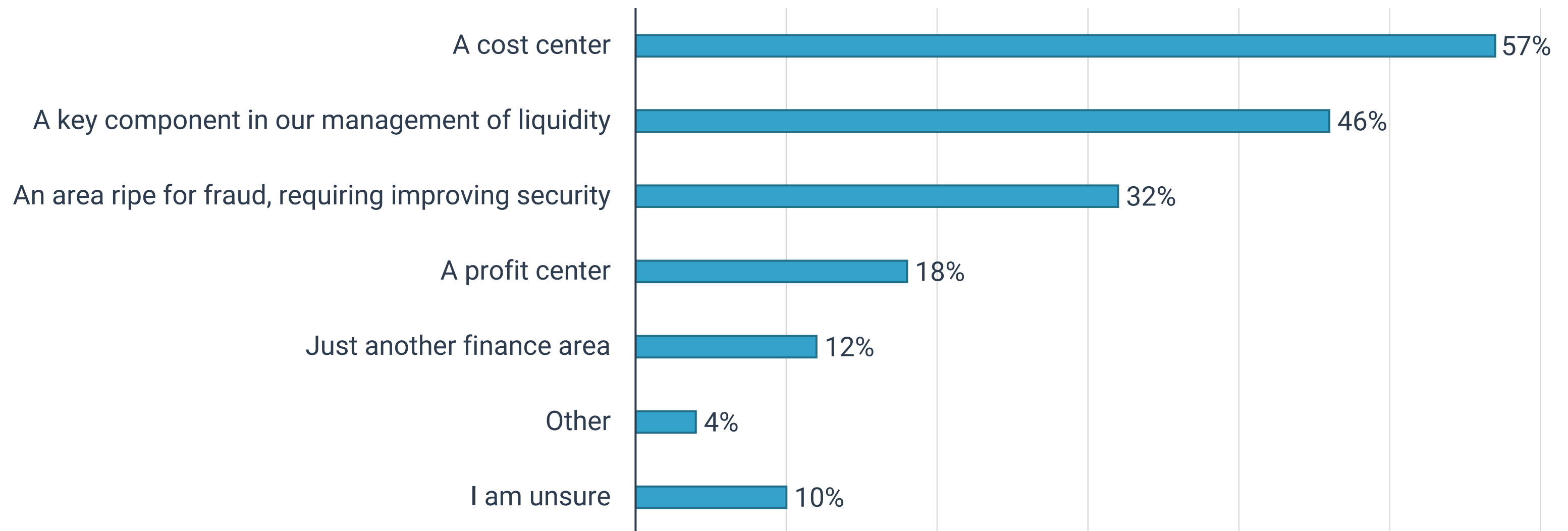
Automated receipt-to-transaction matching

Immediate remote capture of receipts

Limit spending amounts and categories

POLL QUESTION

Poll 3 - We look at payments and the payments process as: (select all that apply)



EVALUATING SOLUTIONS

QUESTIONS TO CONSIDER



What sort of support is offered during implementation?



How much will this relieve us of manual tasks?



Can this solution scale as our situation becomes more complex?



Which payment types and payment file formats are supported?



Does it address the range of needs, or is it limited?

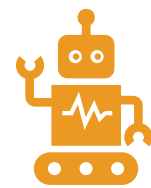
FINAL THOUGHTS

HOW TO PROCEED



EFFECTIVE

- Focused activity
- Reduced exposure to fraud
- Controlling spending by budget



EFFICIENT

- Automated flows
- Visibility to cash flow
- Visibility to recipients
- Able to scale gracefully



EVALUATION

- Implementation support
- Level of automation for processes and reporting
- Silo or comprehensive approach
- Pricing/rebate



FUTURE PROOF

- Relationship management
- Security/controls
- Cost effective
- Efficient processes lead to scalable costs
- Innovation

LET'S CONNECT

DON'T LET THE LEARNING END HERE...
CONTACT US WITH ANY FUTURE QUESTIONS

Thank you for your interest in this presentation and for allowing us to support you in your professional development. Strategic Treasurer and our partners believe in the value of continued education and are committed to providing quality resources that keep you well informed.



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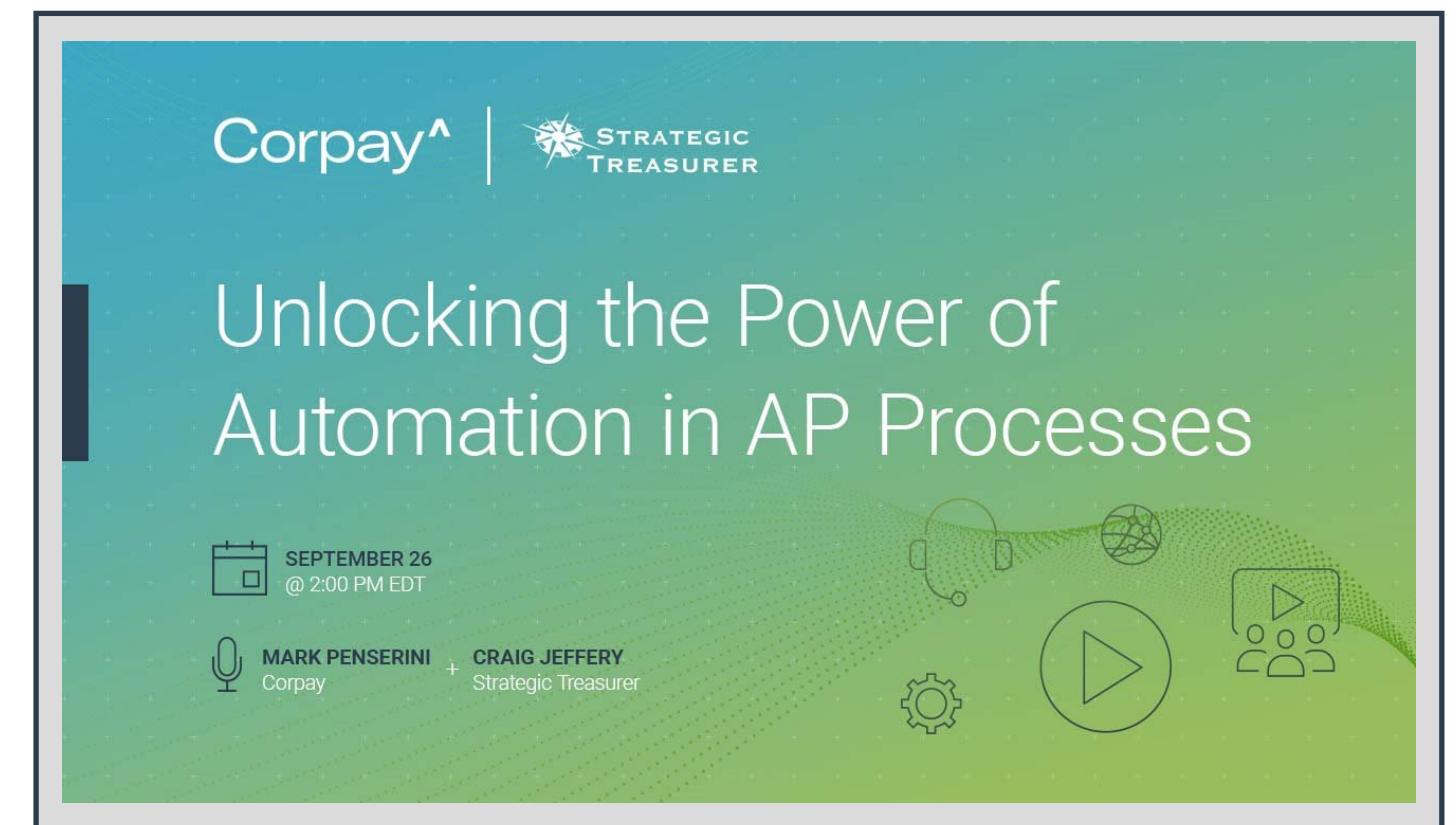


CORPAY

Rakesh Fifadra,
Director, Product Management

Danny Martucci,
Corpay GM Commercial Card & Expense

💻 corpay.com



In the world of modern business, achieving efficiency and cost-effectiveness is crucial to success. Join us in this informative webinar as we uncover the surprising impacts that automation can have on the AP process.



Register Now

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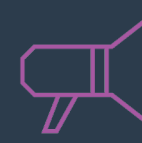
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