WORKFORCE
SPEND
MANAGEMENT TRACKER™

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HOW CORPORATE
CARDS
CAN REMOVE
PAYMENT FRICTIONS
FOR GIG WORKERS

How Sparkhouse uses workforce spend management tools to keep productions on track and on budget

Expense reporting exceeds eight hours for 12 percent of mid-sized U.K. companies

OCTOBER 2018

WORKFORCE SPEND
MANAGEMENT TRACKER™

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WHAT'S INSIDE

COMPANIES THAT DISPATCH EMPLOYEES

to travel or perform field-based work frequently rely on sharing economy services like ridesharing firm Uber and home share marketplace Airbnb. Now, several are providing solutions that integrate these services into their expense management platforms.

Among them is mobile travel and expense (T&E) reporting solutions provider Rydoo, which recently integrated Uber for Business into its expense management service. The integration allows corporate travelers to automatically transfer Uber for Business receipts into the platform, thereby streamlining the reimbursement process.

Expense management firm Zoho recently rolled out a similar integration, announcing its services are now available through the Uber app. The integration enables Uber for Business customers to select Zoho Expense from within the Uber app and automatically import receipt data.

It's not just Uber changing how employee expenses are managed, however. Airbnb recently announced it has approximately 700,000 companies registered for its Airbnb for Work service. It plans to integrate SAP Concur's corporate booking tool into its platform, allowing companies to reserve listings for traveling employees.

Other companies are also investing in more efficient payment types, like flexible prepaid and virtual cards, for employee expenses.

AROUND THE WORKFORCE SPEND MANAGEMENT WORLD

Employers want transparency into how their funds are being spent, and expect employees to make appropriate purchases. Spend management solutions provider Teampay recently debuted new purchasing platform features enabling employers to monitor spending from a single platform. The enhancements allow business users to monitor invoices, virtual cards and prepaid cards in real time.

Artificial intelligence (AI) is being put to work to expedite the pace of workforce spend management. AI-powered solutions provider AppZen recently launched its Insights service with real-time audits. It claims automatically auditing employee expenses will allow employers to offer same-day reimbursements.

FREELANCERS AND PREPAID CARDS

More gig workers are surviving on gig work alone, but they must be paid quickly for it to supplement a steady income — and the numbers don't lie. The latest PYMNTS Gig Economy Index found 84.5 percent of workers would accept more gig work if they were paid faster.

As more companies rely on gig work for short-term projects, addressing those quick payments and reimbursements pain points will become a larger priority. This month's Deep Dive (p. 16) examines how workforce spend management solutions like prepaid cards can help gig workers avoid taking financial hits on behalf of their employers.

HOW WORKFORCE TOOLS HELP PRODUCTIONS RUNNING SMOOTHLY

Production companies that rely on freelance talent understand the importance of keeping workers happy by both paying and reimbursing them quickly for out-of-pocket expenses. Delays in either process can lead to financial stress and strained employer relationships, after all. That's why some companies, like Irvine, California-based **Sparkhouse**, are tapping into workforce spend management solutions like corporate cards and efficient reimbursements.

For the October feature story (p. 6), PYMNTS spoke with Sparkhouse founder and CEO Torrey Tayenaka about the workforce spend management tools his company uses to keep productions on track and on budget.

FIVE FAST FACTS

59% Portion of U.K. payment authorization employees who say mileage expenses are *rarely* questioned

57% Share of fleet workers who experienced financial *hardship* when paying on-the-road, work-related expenses

55% Portion of global business travelers *comfortable* paying out-of-pocket for additional hotel services and privileges

43% Share of line items worth *more* than $100 that were flagged on expense reports

57% Portion of surveyed executives who say their companies' travel budgets are *larger* in 2018 than in 2017

HOW WORKFORCE
TOOLS KEEP PRODUCTIONS
ON TRACK

AS THE OLD SHOW BUSINESS SAYING GOES, "THE SHOW MUST GO ON."

The entertainment industry isn't the only field in which this adage holds true, though. Production companies that create advertising or marketing campaigns for corporate clients are also expected to complete their projects in a timely manner, no matter which circumstances arise.

Whether a commercial to elevate a new product's profile or the launch of a marketing campaign, production studios are constantly tasked with meeting clients' expectations — without delays or unexpected purchases hindering the process. These companies are now using workforce spend management tools like corporate cards and reconciliation services to ensure both deadlines and client expectations are met.

In a recent interview with PYMNTS, Torrey Tayenaka, founder and CEO of Irvine, California-based video production and marketing company Sparkhouse, discussed his company's workforce spend management strategy, the process of keeping productions on schedule and how Sparkhouse retains freelance talent through more efficient reimbursements.

SPEND TOOLS TO MEET TIGHT DEADLINES

Tayenaka first launched Sparkhouse when he was still in high school, originally calling it "OC Creative Media." It was rebranded as "Sparkhouse" in 2009, and currently boasts a client roster that includes Nissan, Forever 21, Experian and Capital One, among other firms. Six full-time employees hold corporate cards, and the company frequently hires freelancers for a wide range of tasks like hair and makeup, voiceover work or editing services.

Sparkhouse also uses a combination of corporate spending cards and reconciliation services from QuickBooks for production-related transactions, Tayenaka explained. Having corporate spending cards can help its producers quickly make purchases for projects, which typically take at least two months to complete, rather than submitting requests for approval.

" Deadlines are a huge issue in video production ... If we had one person making purchases, it would slow us down and make for a clunky process. "

"Deadlines are a huge issue in video production," he said. "If we had one person making purchases, it would slow us down and make for a clunky process."

Sparkhouse's corporate cards are used for a variety of expenses, including catering for crews and hiring remote talent through online portals. They also include earmark controls that allow producers to tag and reconcile purchases made for a particular project. Its projects vary widely in terms of time and budget by month and client, meaning this data can determine which yield the most value, in addition to how much Sparkhouse spent on supplies, food or materials.

"The big thing is checking the profitability of a project," Tayenaka said. "We look at profitability on a monthly basis and try to pinpoint which projects are the causes of profitability, or [which] are the causes of a lack of profitability."

REDUCED RELIANCE ON BOOKKEEPERS

In addition to earmarking production-related costs, the workforce spend management solutions Sparkhouse utilizes also help the company save on bookkeeping expenses. Tayenaka previously kept an envelope filled with physical paper receipts, and a bookkeeper would then have to sort through them and compare against the company's QuickBooks system to reconcile them.

Because purchases are now automatically recorded in Sparkhouse's accounting system, the company can pay

a professional bookkeeper as needed instead of adding a staffer to its payroll.

"On the bookkeeping side, tagging these purchases with an image of the receipt allows us to not hire a full-time bookkeeper," Tayenaka explained. "We can hire an hourly bookkeeper to come in once a month and quickly put these expenses into our accounting system [instead]."

BUILDING STRONGER FREELANCER TIES

Sparkhouse employs a roster of freelance workers for its projects, including editors, lighting specialists and other on-screen and behind-the-scenes talent. Those who experience unexpected out-of-pocket expenses can snap photos of their receipts using their mobile devices and submit them to Sparkhouse for approval, Tayenaka said. Payments are issued by check every 15 days once reimbursements are processed and approved by QuickBooks.

The service has so far served Sparkhouse well, he added. It alleviates the need for freelancers to hold onto physical receipts or share credit card

UNDER THE
HOOD

How would you like to see workforce management solutions improve?

"[I would love to see solutions] add some [features] that could earmark purchasing to specific projects [and] offer another level of data that we can look at afterwards. For example, sometimes a freelancer will go to a store to buy a few different things. Half the receipt might be for one project and half might be for another. When we look at the bookkeeping, we look to make sure it's for any project, so having that second level could be interesting. But, that would require someone to manage that as well."

Torrey Tayenaka, founder of Sparkhouse

statements to have their reimbursements processed. Such a process designed to help contract workers get faster access to funds is important for a company like Sparkhouse, Tayenaka noted, because frustration over the time it takes to be reimbursed often strains relationships and alienates talent.

"Based on our experience, we keep good freelancers working for us by keeping them happy," he said. "We do our best to make sure they get paid quickly and correctly."

Tayenaka's observation is echoed by the most recent Gig Economy Index, which found that 84.5 percent of surveyed gig workers would take on more gig work if paid faster.

"If [he or she] can get paid faster and reimbursed faster, that freelancer's life is going to be a bit more normalized," he said.

For production companies hoping to ensure that deadlines are met in a timely manner, upgraded workforce spend management solutions and reimbursement processes can go a long way toward keep things on schedule and on budget. In other words, it appears it takes both the right talent and the right tools for a show or production to go on.

NEWS
& TRENDS

HOUSE OF (COMMERCIAL) CARDS

TEAMPAY UPGRADE OFFERS GREATER SPENDING OVERSIGHT

Changes to how businesses manage their expenses. Real-time spend management solutions provider Teampay recently debuted new features to its card and purchasing offerings, according to a news release, and will now allow corporate clients to monitor business-related spending from a single platform. This includes insight into invoice purchase orders, virtual cards for online spending and physical cards for in-person transactions

Teampay claims these enhancements will offer financial professionals real-time visibility into company-wide spending and greater control over in-field staffers' purchasing practices. Clients can set and enforce spending limits, establish payment schedules, automate reconciliation processes, identify new vendors and reduce redundancy risks with the changes in place. The service will also enable in-field employees to quickly make purchases without a cumbersome procurement process.

UMB, FRAEDOM COLLABORATION BOOSTS EXPENSE MANAGEMENT

Another expense management solutions provider recently formed a partnership to develop card solutions for corporate customers. U.K.-based Fraedom, recently acquired by Visa, has agreed to provide its commercial card services to U.S. financial services firm UMB Financial Corporation. The latter will use Fraedom's offering to develop a suite of corporate card solutions under the terms of the partnership, including expense management, reporting services and a mobile app to connect to the solutions.

Uma Wilson, senior vice president at UMB, said in a news release that the card offerings aim to improve

clients' operational efficiencies. The companies will collaborate to migrate UMB's existing corporate card customers away from two legacy systems and onto Fraedom's payment card platform. Later stages will focus on improving user experience, as well as the development and launch of a mobile app in the first half of 2019.

SHARING ECONOMY MEETS EXPENSE MANAGEMENT

RYDOO INTEGRATES T&E TOOLS INTO UBER

Several expense management solutions providers have taken steps to make Uber a central part of their reporting operations. That includes mobile T&E reporting solutions service Rydoo, which was created through a joint Sodexo, Xpenditure and iAlbatros effort. The company announced last month that it had integrated its expense management services with Uber for Business.

A press release announcing the partnership noted that Rydoo will connect to Uber for Business to streamline reimbursement and expense reporting for corporate travelers. With the integration in place, Uber for Business receipts will automatically be transferred to the company's app, enabling business travelers to use it to deliver their transportation data to expense managers.

UBER, ZOHO EXPENSE INTEGRATE FOR BIZ TRAVELERS

Early efforts from expense reporting software provider Zoho are similar to Rydoo's. The company announced in August that it had integrated its service

into the Uber app, allowing business travelers to automatically import Uber for Business receipts into the Zoho Expense reporting and tracking platform. Uber users will now have the option to select Zoho Expense from within the Uber app to automatically import their receipts, according to a press release. The integration aims to automate the process for rideshare passengers, and is available for free for businesses, as a standard plan at $15 per month for 10 users and additional users added for an extra $2 per month.

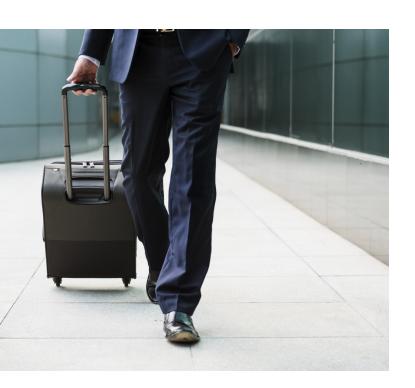### AIRBNB FOR WORK, SAP CONCUR COLLABORATE ON BOOKING

It's not just the rideshare market seeing expense management solutions expand their roles, however. Airbnb recently reported an increase in activity on its corporate travel platform, Airbnb for Work (formerly Airbnb for Business). Bookings tripled between 2016 and 2017, and the company claimed early this year that it had 700,000 companies registered for the service.

To continue this momentum, Airbnb recently integrated its offerings into SAP Concur's corporate booking tool, marking the first time its listings will appear on a corporate travel partner platform. It will list full homes on Concur as part of the integration, but will not offer private rooms or shared homes. In a statement, David Holyoke, Airbnb for Work's global head, said the move makes listings available to millions of employees and thousands of companies on the SAP Concur system.

IN SEARCH OF TIME-SAVING SOLUTIONS

LATEROOMS.COM BUSINESS DEBUTS NEW PAYMENT SOLUTION

Fellow reservation marketplace LateRooms.com recently launched its own solution to save business travelers' time. Its Business Statement Account, in partnership with Diners Club, aims to consolidate businesses' travel spend using a single virtual card

program. It enables smaller firms to use virtual cards and addresses frictions of using multiple physical cards, which often lead to backups in reconciliation and expense management. The service also offers an online option for booking and paying for rooms on a single monthly statement.

In an interview with PYMNTS, Graeme Descoteaux, head of corporate travel for LateRooms.com Business, said clients can use a single-use virtual card with a unique code, assigning that card number to a particular vendor and value. The card will cease to work once a hotel vendor has accepted the payment, he added.

SOLDO EYES EXPENSE MANAGEMENT'S TIME-WASTING STRATEGIES

LateRooms.com is working to stop corporate travelers from wasting money, but a new report is shedding light on how poor expense management can cost companies an equally precious resource: time. Spending control solutions provider Soldo recently commissioned YouGov to survey 2,000 U.K. employees and 2,000 financial decision-makers in small and medium-sized businesses (SMBs) in hopes of gaining insights into opportunities to improve money retention and expense visibility.

The report pointed to major problems with companies' purchasing processes, including that approximately 20 percent of them spend two to four hours making a purchase. Nearly two-thirds of the finance executives said purchasing takes up to an hour, and 12 percent of mid-sized companies said it requires more than eight. In addition, upwards of one-third of respondents identified "unnecessary financial detective work" — sorting through monthly expense reports and receipts — as another significant cause of lost time.

TAMING THE T&E MARKET

VISA, GRASP TECHNOLOGIES TEAM TO SIMPLIFY BUSINESS TRAVEL

A recent business travel partnership could eliminate some of the "detective work" that arises in expense management. Visa recently partnered with data management, visualization and payment solutions provider Grasp Technologies to simplify the T&E reconciliation process, all while offering business managers greater control over how corporate travel is managed.

Recent data indicates global business travel is on track to increase 7 percent by the end of 2021. Under the terms of the deal, Visa and Grasp will allow commercial Visa card issuers and corporate clients to more quickly access data. The partnership will also enhance implementation of Visa's Global Central Travel Account Solution, which provides corporate travel data and customized reports to participating issuers and corporate clients. Commercial Visa card issuers can also leverage Grasp's resources and experience working with more than 400 travel management firms.

DOD TAPS SAP CONCUR FOR T&E

The U.S. Department of Defense (DoD) is also making efforts to improve corporate T&E management operations, recently turning to SAP Concur to streamline and ease compliance requirements for traveling employees. It recently launched its Joint Travel Regulations, a program requiring travelers to use travel suppliers that have pre-negotiated fares and rates. By collaborating with SAP Concur, the DoD aims to launch a prototype to implement new processes, reduce reliance on manual tasks, trim costs and, ultimately, upgrade an "aging and inefficient Defense Travel System." The selection granted SAP Concur a $9.3 million contract.

SAP CONCUR LAUNCHES ERP INTEGRATION WITH VAI

SAP Concur's recent DoD partnership is not the end of its efforts to address T&E expense management issues. It also recently collaborated with enterprise resource planning (ERP) software company VAI to connect its corporate customers to SAP Concur solutions, including Concur Expense, Concur Invoice and Concur Travel.

Meanwhile, VAI's existing S2K Enterprise platform will integrate a new cloud-based application that can be

accessed via mobile devices and provide travelers and managers with real-time data visibility. The move aims to reduce the amount of time customers spend on manual data entry and processes, according to VAI.

RETHINKING REIMBURSEMENTS

WECHAT TURNS TO BLOCKCHAIN FOR EMPLOYEE REIMBURSEMENT

Chinese messaging company WeChat is turning to blockchain to expedite employee reimbursement. It recently released a blockchain-based electronic invoice system at various businesses in Shenzhen, the first city in China to issue such requests.

With the technology in place, a company employee can pay for a business meal or parking fee using the WeChat platform. The transaction data becomes an invoice, which is then synched, in real time, with his company and tax agency information. Invoices are issued automatically rather than manually entered, allowing companies to verify them by logging onto their financial systems.

The blockchain solution aims to simplify reimbursements by avoiding information tampering or loss. It is currently used by Shenzhen Guomao Rotating Restaurant, Baoan District Sports Center Parking Lot, Kaixin Auto Trading Co., Ltd. and Image Tencent Impression Coffee Shop as part of a partnership between WeChat's parent, Tencent, and the Shenzhen Municipal Office at the State Administration of Taxation.

APPZEN LAUNCHES SAME-DAY EXPENSE REIMBURSEMENT

Blockchain is not the only emerging technology changing how reimbursements are processed, however. AI-powered business solutions provider AppZen recently announced the launch of a new service known as Insights. It relies on the company's real-time Expense Audit solutions to automatically review expenses and ensure they are compliant with company regulations. The solution enables employees to obtain same-day reimbursements, AppZen said, spares employers the expense approval process and provides greater insight into how funds are spent in the field.

DEEP DIVE:

HOW **PREPAID CARDS** CAN EASE GIG WORKERS' **PAYMENT PAINS**

According to PYMNTS' most recent Gig Economy Index, 33.8 percent of U.S.-based workers have participated in the gig economy in some capacity. That economy is evolving, as are its workers' payment preferences.

Forty-seven percent of surveyed gig workers reported having a full-time job in Q2 2018, and 75.5 percent said they would not quit their gig work to take on a full-time job. This could be a sign that they are seeing the gig economy as more than a "side hustle" or opportunity to earn extra cash.

These gig economy gains have been impressive, but offering workers more flexible payment tools to quickly complete jobs in the field — and sidestep the cumbersome reimbursement process — could encourage greater participation.

Hiring gig workers rather than full-time employees can be appealing to employers, too. Tapping into the pool of short-term workers means employers can avoid offering full-time benefits like healthcare, and also saves them from having to deal with additional labor costs.

Businesses that rely on gig workers should note that the right set of payment tools and practices sows stronger relationships. This Deep Dive examines potential workforce spend management use cases for companies and gig workers alike.

MAKING REIMBURSEMENTS LESS OF A PRODUCTION

Like traditional workers, gig workers appreciate expedience when it comes to getting paid. In fact, the Gig Economy Index found 84.5 percent of those surveyed would take on more gig work if they were paid faster.

Helping freelancers avoid work-related expenses could also encourage greater participation. Workforce spend management solutions could provide them a better option for taking on gig work-related debt, and help employers manage funds spent.

Consider the production space, for example. It includes anyone from set designers and lighting crews to actors and digital effects specialists, each needing to purchase a wide range of materials to complete their roles. Production heads typically **manage** these crews and, as a result, constantly handle unexpected expenses. They must be able to understand labor and item costs required to complete a production, and work carefully to set and abide by a budget.

Workforce spend management solutions like prepaid cards can help production managers — and the accountants who work with them — to better track spending and reconcile expenses. They provide tools to keep tabs on budgets and provide real-time insights into how money is used, and can be issued with preset controls that impose limits on the types of items that can be purchased.
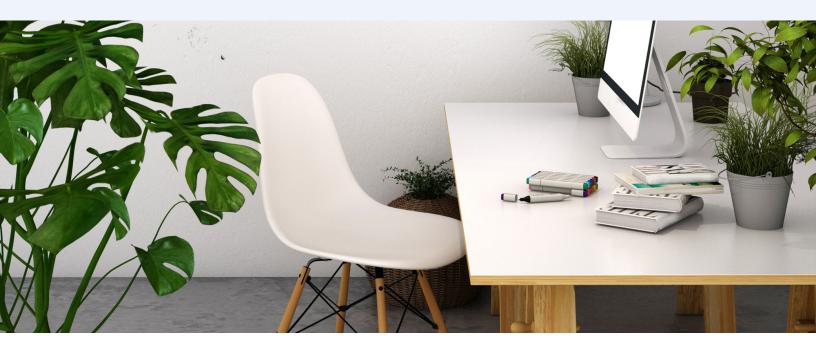
The same solutions can shield gig workers from the financial burden of paying out-of-pocket for work-related expenses. Instead of swiping personal credit cards for building materials or software subscriptions and waiting weeks to get reimbursed, workers can use flexible payment cards to pay for these items.

MANAGING A REMOTE SALES STAFF

Gig workers are also taking on the role of sales professionals, with many companies hiring them for travel-based assignments. According to **research** from Harvard and Princeton economists, independent contractors now make up 8.4 percent of the U.S. workforce, or approximately 12.5 million workers.

These contractors incur various expenses as they travel, including meals, gas and parking. Workforce spend management solutions could arm them with prepaid cards to use without dipping into their personal funds. Such cards can also save them the step of holding on to physical receipts to be reimbursed for out-of-pocket expenses, and spare employers from reviewing manual receipts and expense reports.

These time-consuming practices take a toll on employer-gig worker relations, according to a recent research. A [survey] from accounting software solutions FinTech Tipalti found that 74 percent of respondents would consider leaving an online marketplace because of poor payment processing habits.

The same survey pointed to problems gig workers currently face concerning the pace of payments. Approximately 29 percent reported problems with not getting paid for their work, while 27 percent reported being paid late.

This is an issue the gig economy will need to resolve, and fast, as a separate [report] from payroll company ADP noted that reliance on gig work is likely to increase in the coming years. Roughly 80 percent of U.S. firms currently employ independent contractors, and this trend shows no sign of slowing anytime soon.

As an increasing number of companies hire gig workers, addressing the pain points they endure could pay long-term dividends. Those embracing workforce spend management solutions could not only be investing in greater control and insight into how remote workers are spending money, but also be doing so in relationships with workers they can trust to do the job right.

about

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