



3 ways Soldo simplifies spend management



The world of finance is changing fast. CFOs and their teams have shifted from their traditional role as financial custodians to that of strategic business advisors. And with that shift comes a host of new challenges.

They must monitor and control all company spend, ensure employees have swift access to the resources they need, and provide strategic support to their business leaders. Juggling these responsibilities can be extremely challenging, increasing friction across business workflows.

But with a spend management platform like Soldo in place, it's much easier to balance different priorities. Here are the 3 integrated parts of our product that make this possible:

1 COMPANY CARDS

Company cards empower individuals or teams to make business payments wherever and whenever they need to. This includes travel and entertainment (T&E) costs, digital advertising, office supplies, and everything in between.

Soldo uses Mastercard® cards which are widely accepted and can be activated or topped up instantly. You can also assign them to an individual or multiple people depending on what's required. Card activity can then easily be tracked in real-time from day one.



This way, whenever an employee joins or leaves a project, it's easy to add or remove them from the list of assignees, and assign a different person as needed.

2 EMPLOYEE EXPENSES APP

With an agile employee expense app that's linked to each company card, employees can easily check their balance and track their activity – completely paper-free, so you don't have to worry about losing anything.

When a purchase is made, the owner of the card gets a reminder to take a photo of the receipt, add notes, and upload it to the app.

This automatic reminder keeps the finance department from needing to chase employees for information. It also allows anyone to easily find card information and lock the card (for instance if it gets lost or stolen).

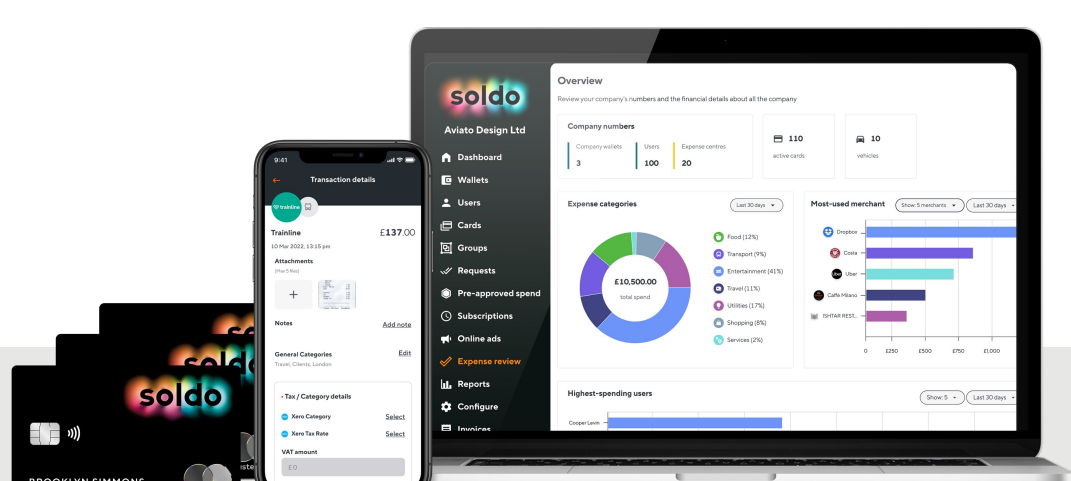
With a mobile app, finance teams and budget holders can easily monitor business expenses in real-time on the go, while simultaneously eliminating the associated paperwork.



3 MANAGEMENT PLATFORM

With a spend management platform, you're able to proactively establish budgets for projects, teams, and individuals to prevent overspending. The use of digital wallets helps organise funds in multiple currencies and ringfence money for specific individuals, teams, projects, or departments. You can also leverage auto-tagging to automatically characterise expenses into set types for enhanced visibility and control.

In addition to all the above, a spend management platform also offers real-time visibility of all company spend data. This empowers finance teams to quickly identify cost-saving opportunities, strengthen the accuracy of forecasting reports, and make active changes to budgets as and when needed.



Modernise spend management with Soldo

Tighter budget control, visibility into spend data, faster procurement, and more freedom to focus on high-value strategic initiatives are just some of the benefits Soldo can offer.

For more insights on what else Soldo can do to help finance teams enable their businesses to accomplish more, book your free demo today.

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