

5 key benefits of a spend management platform



Manual spend control is a headache many finance professionals could do without. It drains time, clouds visibility, and opens the door to human errors. But what if there was a simpler way?

For the thousands of companies who've already adopted a spend management platform, many of these pains have disappeared. Here are five key benefits that explain why these platforms are so valuable to finance teams.

1 Gain total control over your budget

Analyse data and spending trends to proactively plan, adapt, and allocate your budget with pinpoint accuracy. You can also set customised spending limits and remove the risk of being caught off guard each month during reconciliation.



2 Simplify spending and procurement

Not all purchases are equal. So why should they go through the same process? Tailor procurement around spend to ensure purchasing aligns with the value of the transaction. This way, minor expenses won't involve the same complex procurement steps as larger contracts.

3 Get real-time visibility of company spending

Access a single source of truth for all company spend and gain instant visibility of every transaction. This real-time data source enables more informed decision-making and transparency. It also gives finance teams the flexibility to adapt their approach as and when needed.



4 Save time and drive efficiency

Process automation and integrations with accountancy software help your finance team complete administrative tasks in seconds. They can also manage everything from company cards and reconciliation to budget allocation and reports from a single platform.

5 Empower your employees

By providing easy access to company funds, employees don't need to make purchases with their own money or wait for reimbursements. The correct funds are immediately available, and employees can do their jobs without worrying about overspending.



The future of spend management is here

While the advantages of adopting a spend management platform are clear, its effectiveness hinges on finding the right solution provider that aligns with your specific business needs.

Soldo offers the complete solution. A comprehensive spend management platform that seamlessly connects spend, budget management, payments, procurement, and accounting.

To learn how Soldo has helped urbanbubble gain more control over their budgets, improve cash flow by **70%**, and give finance teams more time to focus on strategic activities, read the full case study.

[Read case study](#)

