Which business expense payment method is most advantageous?

Choosing the right payment method for the job

Outside of structured procurement, impromptu business payments and the expense admin they generate, are a month-end headache for most finance teams. But expenses can be managed proactively with the right type of payment method. In the tables below we compare the potential limitations of traditional credit and debit cards, with the benefits of using Soldo, by answering some key business expense questions.

soldo

Liberate finance.
Accomplish more.
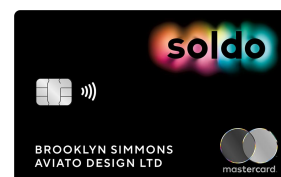
	Credit Card	Debit Card	Soldo Card	The Soldo benefit
How simple is it to provision for impromptu business payments?				
Avoid credit check	✕	✕	✓	Immediate card access as credit history not required
Unlimited Cards	✕	✕	✓	Convenience and wider business empowerment
What business expense controls exist?				
Avoid overspend	✕	✕	✓	Drawing against pre-allocated budgets, avoids overspend and overdraft fees
Pre-allocate funds to specific cards	✕	✕	✓	Proactive financial control over projects, teams or individuals
Cancel cards easily	✓	✓	✓	Convenience and security
Fully customisable time-related limits (daily/weekly/monthly)	Depends on issuer	Daily limits common	✓	Allows for more granular control
Merchant controls	✕	✕	✓	Pre-approve secure, appropriate merchants
International payments	✓	✓	✓	Convenient spend regardless of currency
Geographical restrictions	Limited	Limited	Customisable	Pre-approve secure, appropriate locations
Employee or Team limits	✕	✕	✓	Control spending at individual and team levels
Apple/Google Pay	✓	Depends on bank	✓	Consumer-like experience with low spending friction

	Credit Card	Debit Card	Soldo Card	The Soldo benefit
What business expense controls exist?				
Temporary or one-time use card options	✕	✕	✓	Tailored, tactical spending control
Shared spending card	✕	✕	✓	Card spending can be project or team focused
Rewards	Available	Available	Not available	Controlling decentralised spend can offer comparable value to card rewards
How can business expenses be viewed and managed in real-time?				
Connected system to collect receipts	✕	✕	✓	Reduces laborious manual financial admin and ensures no spend is ever unaccounted for
Integration to accounting software	✕	✕	✓	Close month-end faster with complete real-time financial oversight incorporating decentralised spend
Customised spending reports based on cards, teams, projects, individual spending	✕	✕	✓	Granular real-time insight into spending versus month-end surprises
Automated coding of transactions	✕	✕	✓	Ensures accuracy and reduces laborious financial admin

What's the value of proactively managing business expenses?

Soldo frees up finance teams to take a more proactive approach, delivering control and valuable productivity benefits. Discover the potential value of Soldo to your business with our ROI calculator.
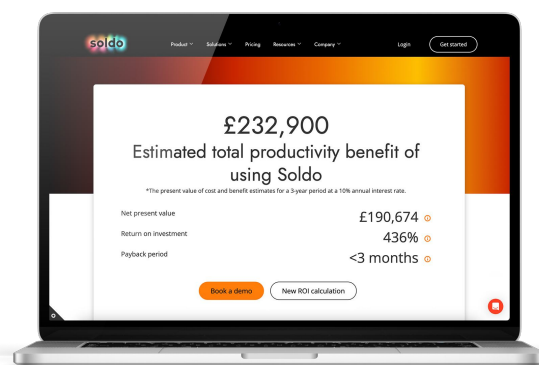
Try our ROI calculator

£232,900
Estimated total productivity benefit of using Soldo
*The present value of cost and benefit estimates for a 3-year period at a 10% annual interest rate.

Net present value	£190,674
Return on investment	436%
Payback period	<3 months

Book a demo   New ROI calculation

soldo

Liberate finance.
Accomplish more.

soldo.com