SAP Concur ▣

How to Create an Effective
Business Continuity Plan

Why business continuity and disaster recovery planning are key to success – and how to get started

THE BEST RUN **SAP**

Quick Facts
SAP Concur and TransferMate

Company Name

TransferMate

Solutions

- Payments
- Receivables
- Foreign exchange
- Global accounts

Industry

Financial services

Company Size

185

Location

Kilkenny, Ireland

Why SAP Concur & TransferMate?

By pairing solutions from SAP Concur and TransferMate, your organisation can better manage spend and simplify the accounts payable (AP) process with a secure, customisable, end-to-end solution. Together, they'll help you speed up the invoice process and track every payment so you can control spending and eliminate manual processes to reduce errors and fraud.

ABOUT TRANSFERMATE

TransferMate – a part of Taxback Group – is a global B2B payments technology firm that enables companies to send and receive cross-border payments faster and easier than ever before. TransferMate has built one of the largest portfolios of payments licences worldwide to support trading in 162 countries and 134 currencies. Leading banks, fintechs, and software providers partner with TransferMate to offer an enhanced user experience for their business customers.
By using TransferMate's technology and global banking infrastructure, companies benefit from better exchange rates, greater transparency, and improved reconciliation via direct integration into accounting and ERP systems.

TransferMate
### GLOBAL PAYMENTS

Preparing for the unexpected

If there's one lesson the recent crisis has taught us, it's that businesses must be prepared for anything. Previously, that meant planning ahead for network outages that could leave employees unable to access work-critical applications, or boosting security measures to prevent cyberattacks. In most cases, businesses were preparing for a single isolated incident that would last for a limited amount of time.

Then a global pandemic hit, forcing companies to quickly reinvent their business models, shift to remote work, and find new ways to operate under stay-at-home orders while trying to minimise disruption. It's safe to say that these days, business continuity looks and feels a little different and a lot more uncertain.

The silver lining? Businesses now understand that being predictive and proactive is key to success – and that having a detailed business continuity and disaster recovery plan in place is essential. It's also critical to have technological systems in place to support and enable your company and employees in the face of rapidly changing conditions.

Experts at SAP Concur and TransferMate have come together to share tips on business continuity planning and help you understand how you can disaster-proof your business for the future.

We've also included a helpful template that you can copy and customise.
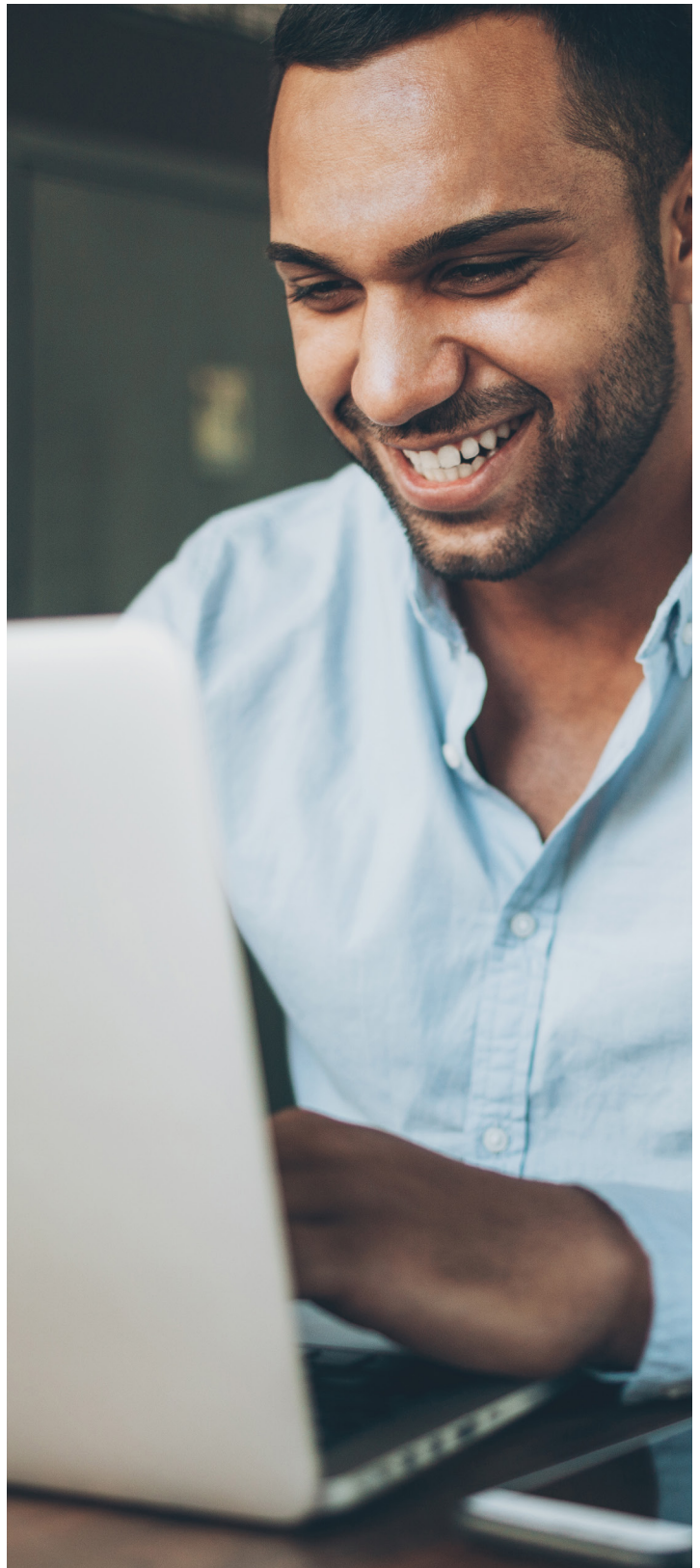
Business continuity plan template

Please note: This is not a legal document – it's a suggested starting point. These questions are intended to help you start thinking about how your business would operate in an emergency, what gaps might cause disruption, and how you can address those issues now and be ready for whatever lies ahead.

Use the template to begin creating or update your company's business continuity plan, and customise it to fit your needs.

Action step	Explanation
Conduct a business impact assessment	• What operations at physical sites are critical to the business? • How many staff do you have at each location, and how many are already prepared to work remotely? • How many people would you need to relocate or move to working from home to continue operations? • Are there any IT providers that you rely on for the provision of your services? Review and update this assessment every year.
Pinpoint your technology gaps	• What are your core IT systems? • How quickly could IT recover your data in the event of a disaster? • During the pandemic, which processes and technology impeded your agility? • Have you vetted your technology vendors to learn about how they're securing your data and how they would respond in the event of a disaster? • How reliant are you on third parties for the IT systems you depend on? • Are you automating where you can to ensure smooth operations, even if there's a disruption? • Have you looked into ISO certification? Let IT know the core systems involved, the data requiring recovery, and the number of people who would have to be operational in 24 or 48 hours (or whatever those requirements are). Then have IT conduct a test that simulates what would happen if an actual disaster occurred. And be careful not to get overconfident – don't stop testing until you've had at least one fully successful test.

Action step	Explanation
Get buy-in from company leadership	• Has the leadership team reviewed and signed off on your business impact assessment? • Are they aware of the disaster recovery and business continuity tests (and any failings)?
Consider financial aspects	• Are you reliant on one specific industry to support your business? How would you react if that industry experienced major disruption? • Have you implemented processes that allow financial operations to continue, even if your business is disrupted?
Map out what-if and worst-case scenarios	• What would happen if you couldn't access your company's physical buildings? Would you still be able to access your data and core IT systems? • Do you have an emergency plan to secure any real estate or tangible assets in the event of a disaster? Remember – you can analyse potential scenarios, but you cannot plan for everything. Be prepared to adjust your plans in real time as needed, so that you have the right people making the right decisions at the right time.
Examine your communication systems	• In the event of a disaster, how will you communicate with your employees and reassure your customers – and who will be responsible for these tasks? • How do you plan to reinforce to employees that their safety is your top priority? • How are you making your staff feel connected? • How do your employees feel about working from home? Or about returning to the office?

Anticipating the next possible crisis and moving forward

Companies that already had a business continuity plan in place before the COVID-19 pandemic – and the technology to support it – were able to respond quickly and take action to keep operations running smoothly, before the threat reached full peak.

"The fact that we monitored what was happening in China, followed updates from the World Health Organisation, and paid attention to the media early on was critical to our ability to respond so well," says Margaret Corrigan, Head of Information Security for TransferMate. "Our executive leadership and HR team proactively directed us to set up the remote access connectivity for impacted offices, slow down employee travel, and get things set in case we needed to pull the trigger. These actions, combined with successful annual testing of critical technology systems recovery, resulted in us having weeks to prepare. Therefore, we were totally ready when the time came."

Being prepared with a business continuity and disaster recovery plan is an important step, but technology also plays a large part in ensuring continued success during difficult and changing circumstances. For example, with the right technology, businesses can reduce the time spent on menial tasks like data entry and cutting checks or scheduling ACH payments. This enables your team to react quickly to supply chain disruptions and demand spikes, simplify and streamline processes and activities, and optimise cash flow to give you more decision-making flexibility.

While it's impossible to predict the future, companies and organisations have learned that creating a detailed, well-thought-out business continuity and disaster recovery plan supported by technology is critical. It can enable you to weather a crisis, minimise disruption, and continue to deliver the services and products your customers rely on.

Why SAP Concur?

About SAP Concur

SAP® Concur® is the world's leading brand for integrated travel, expense, and invoice management solutions, driven by a relentless pursuit to simplify and automate these everyday processes. The top-rated SAP Concur mobile app guides employees through every trip, charges are effortlessly populated into expense reports, and invoice approvals are automated. By integrating near real-time data and using AI to audit 100% of transactions, businesses can see exactly what they're spending without worrying about blind spots in the budget. SAP Concur solutions eliminate yesterday's tedious tasks, make today's work easier, and help businesses run at their best every day. Learn more at concur.com.au or at the SAP Concur blog.

How can we help?

SAP Concur offers a rich portfolio of solutions that enable businesses like yours to work from anywhere – without interrupting your operations.

Concur Expense allows you to automate and simplify expense management with mobile tools. In the event of a disaster, you might not be able to easily access manual expense reports and paper receipts – so your data should be accessible no matter where your employees are working. Give them the ability to submit, review, and approve expense reports quickly from anywhere with the SAP Concur mobile app.

Concur Travel enables you to streamline business travel planning, use global booking solutions, and stay compliant by enforcing internal policies and meeting external regulations. Travellers benefit from mobile access to all their travel details, including health scores and public safety data for their destination and other alerts, like flight changes. The world of corporate travel looks very different these days, but our online and mobile travel tools can help you bring the entire process and all of your data together in one place, so you can have full visibility and manage your corporate travel program in a way that makes sense for you, while ensuring duty of care for travellers.

Concur Invoice is an automated invoice solution that streamlines your processes, whether your company handles PO or non-PO invoices. Our system lets you approve purchase requests, digitally capture invoices, and make payments. Get invoice data from email or paper uploads and approve invoices from anywhere with the mobile app or your computer. You can also automatically validate and route invoices to approvers, and sync to ERP or accounting systems.

Check out SAP Concur intelligent spend management solutions, visit concur.com.au

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