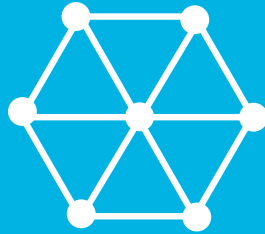


# How To Execute Your Financial Strategy After Reforecasting



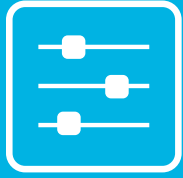
COVID-19 has led to unprecedented economic shifts. As a result, companies have been forced to reforecast and reassess their financial strategy, developing new plans to accommodate the changing world. In order to quickly implement their new plans, organizations are leaning on technology to enable finance agility.

Executing your company's adjusted strategy during uncertainty and disruption is not a small task. This guide will walk you through how to leverage distributed spend management technology to successfully convert your plans into action.



# Manage Distributed Spend in One Place

Using multiple systems to manage different types of spend can slow finance teams down. By bringing visibility of company spend into one place, finance and management can make more informed decisions, faster. In addition to what's been spent, it's important to have the full picture of what's been committed, including purchase orders and any purchases that have been approved but not spent.



# Increase Oversight

In order to enforce new purchasing policies without slowing down employees, organizations need proactive controls in place. Finance teams can add additional oversight by requiring notifications for all purchase requests, or even requiring additional approvals for certain types of requests - but it's important to keep employee experience top-of-mind and ensuring they are not weighed down.



# Real-time Visibility

**R**Real-time visibility into company spending is a necessity for today's finance teams, ensuring they have the most accurate data and can make any future adjustments quickly. Having a clear view of what company funds have already been spent at any given moment, as well as any upcoming payments, subscriptions, or committed spend, will help you make more timely and accurate decisions.



# Time-to Value

**G**iven the need to execute quickly, finance teams need technology solutions today to support these plans. Implementation periods that last several months are a non-starter for organizations looking to enact immediate change. In addition, since resources are constrained during this time, IT-free solutions won't require you to compete for internal resources or pay for consultants.



# Employee Adoption

The final key to successfully executing new financial plans is getting employees on board and in compliance. Training a remote workforce on how to use a new solution can be difficult to facilitate. Solutions that are effortless to learn and use will make adoption a breeze - especially when it will make employees' work lives easier. By integrating into existing workflows, you won't have to worry about adoption.

# In Conclusion



Companies are putting new financial plans into place as a result of re-forecasting for today's climate. To execute on these plans quickly, finance teams need solutions that ensure controls are in place and don't slow employees down. Real-time visibility into all company spend is necessary to properly monitor and measure the plan in action.

Teampay's distributed spend management platform enables Finance teams to quickly execute their new strategy, providing

proactive controls and real-time visibility. With Teampay, you can manage all types of purchasing, made by anyone, from end-to-end. Employees love the effortless experience, and Finance teams can breathe easy knowing that all spending is pre-coded and pre-approved.





Teampay's distributed spend management platform gives high-growth companies total control and real-time visibility over purchasing, while empowering employees with smart, policy-driven access to company spend.

The company's SaaS product delivers a user-friendly workflow that aligns spenders and finance, collects critical data, integrates it into legacy systems, and provides safe, intelligent payments. As such, the platform solves the common problems of policy misalignment, lack of transparency, and unpredictable spending. Teampay was founded in 2016 and is headquartered in New York City.

Visit us online at [teampay.co](https://teampay.co) to learn more.