



The 7-Step Roadmap to Piloting Finance Automation

Automating your finance processes is easier than you might think if you begin with a well-planned and strategic pilot program. Here's how to get started:

1. Set your business goals

Setting clear and measurable business goals for automation can significantly streamline the implementation process and provide a benchmark for evaluating the success and efficiency of the automated system.

What's motivating your team to automate financial processes?

- Maximize efficiency
- Optimize and control costs
- Improve the employee experience
- _____

2. Evaluate which finance processes to automate

For your first pilot, you can simplify the automation process considerably by focusing on a small, manageable project to build confidence and momentum.

Prioritize finance processes by:

- The frequency at which they occur
- The manual effort required to complete them
- The benefits that could be gained from automating them
- The costs associated with automation

3. Select a technology solution

There are many options on the market, each with its own strengths and weaknesses.

Compare fintech automation providers by:

- The type of system that best suits your needs
- The integration capabilities of the system
- The cost and complexity of implementation
- The level of customization and support available

4. Outline your finance automation program

With fintech in place, set specific, measurable milestones:

- Identify key stakeholders and get their buy-in
- Define clear goals and objectives for the pilot program
- Identify potential roadblocks and develop strategies to overcome them

5. Launch your program

As you build automation, lean on your fintech partner for implementation support:

- Proactive guidance in building the best program for your business needs
- Custom setup executed and tested by experts to minimize the lift on your end
- Thorough training to build confidence and expertise of the product
- Change management support for a successful rollout and increased product adoption
- Consistent follow up to ensure your implementation project is completed on schedule

6. Measure success

Automation projects aren't successful just because they launch. You have to prove automation saves money and time compared to the resources spent implementing it.

Some key metrics to consider when measuring ROI include:

- Increased productivity
- Reduced errors and improved accuracy
- Faster processing times
- Cost savings

7. Expand on your success

You're just getting started! Once you complete a successful pilot, identify new processes that are that need improvement.

Here are some key tips to help you move forward:

- Solicit feedback from employees and stakeholders
- Leverage insights from data to identify opportunities where automation can be further optimized
- Continuously monitor and refine your automated processes to ensure ongoing success and efficiency
- Expand upon your successful automation programs to automate more adjacent finance processes

About TravelBank

TravelBank is a comprehensive platform designed to simplify all aspects of corporate travel and expense management. With TravelBank, organizations can easily automate travel and expense management processes for maximized productivity and cost savings.



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Questions about finance automation?

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