

PRINCIPLES OF PAYMENT

Exploring Payment Options:

CASH

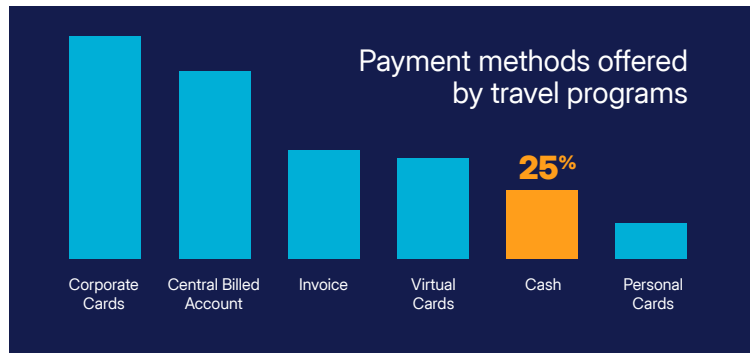
Only about a quarter of the travel buyers we surveyed use cash for business travel purchases.

Cash is still a valid form of payment, especially in some developing markets and for certain types of purchases. Tips for staff, for example, are typically paid in cash.

The good news about this form of payment is that no matter where you go, cash is rarely declined.

The bad news, however, is plentiful.

Cash offers very limited visibility and control to your staff for budgeting and reconciliation



Source: BCD's online survey of 164 travel buyers conducted from May 10-25, 2023

+ CASH AT A GLANCE

- **AVAILABILITY**
- **VALUE**
- **CONVENIENCE**
- **CONTROL**
- **RECONCILIATION**

PRO: Available everywhere

CON: Limited visibility

CON: Currency conversion

purposes. Point of sale receipts submitted by travelers may provide inadequate information on an expense, making allocation a challenge—a challenge which, in cases of reimbursement, may ultimately inconvenience the traveler as well.

Cash also burdens international travelers with currency conversion. This adds a hurdle for travelers, and often increases overall costs for the company in the form of bank commissions and service fees.

Of course, cash is not an option for remote or digital transactions, so any payment mix that includes it must also provide an alternative for use online and over the phone.

Overall, it's no surprise that cash is among the least used payment options among our surveyed travel buyers.

Are you ready to talk to an expert about optimizing your payment supplier strategy? [Reach out to Advito today.](#)