

## PRINCIPLES OF PAYMENT

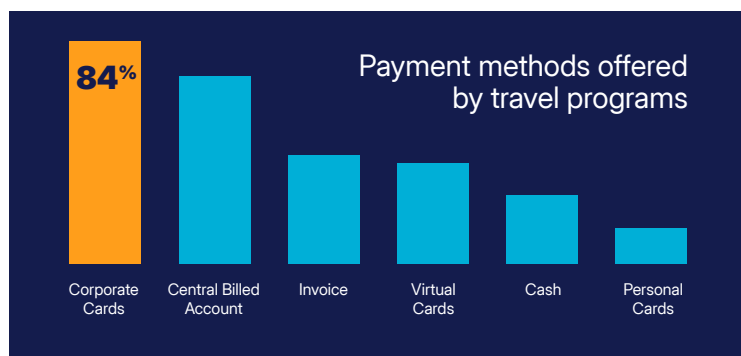
# Exploring Payment Options: CORPORATE CARDS



In a recent survey of BCD Travel buyers, a majority of respondents named individual corporate cards as their preferred form of payment.

This most commonly used form of payment provides cards to individual employees for their use, while the company takes responsibility for the card program. Typically, the company is responsible for all charges, though some programs can vary in this regard.

Companies like this option because they can earn rebates based on their overall spend, and employees like that they aren't directly responsible for the travel expenses.



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

**+ CORPORATE CARDS AT A GLANCE**

- **CONVENIENCE**
- **VALUE**
- **VISIBILITY**
- ● **CONTROL**
- ●●● **RECONCILIATION**

**PRO:** Traveler convenience

**CON:** Out-of-policy purchasing

**CON:** Delayed reconciliation

Travelers enjoy the simplicity of charging expenses directly to the company without awaiting reimbursement. Companies appreciate complete transaction visibility—but it bears noting that these transactions, while visible, can't be allocated until the employee has submitted an expense report, which isn't always done in a timely manner.

Giving travelers purchase discretion can also result in out-of-policy transactions, identified after the fact, leaving the company responsible for settling the bill until the employee repays it.

**Despite these snags, the corporate card is still king among travel buyers.**

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