



David Wood Discusses:

# Optimal Payment for the Work-life Hybrid.



**“Anyone working at home, at the office or on the road should be able to independently access or request payment for the jobs they need to get done. This technology is now available through the mobile devices we are so used to using in our daily lives”.**

Your morning started with live indoor cycling with your favorite instructor on a Peloton bike. You are listening to the Tim Ferriss Show while preparing breakfast, and you just made a Nescafe Espresso as Amazon Prime renewed your monthly capsule order. The kids are e-learning next door. The grocery delivery service is scheduled to arrive this afternoon, just before the online cooking experience and wine tasting you are doing together with your partner. All payments are automated. You just got off a Zoom call and you are reading this in your home office.

As you are spending more time working from home, you need to supplement your professional spend with company funds. You’ve also got regular payments on things like advertising and marketing costs, recurring spend that used to sit with a centralized corporate procurement team — but now it’s handled by all of us individually, on the ground.

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Say you needed to pay for that sponsored LinkedIn campaign. Your marketing lead got a virtual card directly on their mobile device, in the exact amount. This card is only available during the next three days and cannot be used for anything else. Key data such as cost center, department code and employee ID are captured and automatically reconciled. At the same time, as our work lives reconfigure, businesses deserve the dynamism and real-time visibility of all procurement at all times.

While paper checks, ACH file generation and a number of corporate cards may have been easier to manage within a centralized procurement department, with so many of us working from home, the ability to monitor and approve spend becomes far more difficult. When so much is changing so fast, it’s essential to know that you have the master controls on as many moving pieces as possible. You want to be agile, and you want flexibility. You want to transform and evolve. The same goes for the systems that help you do what you do best in all aspect of your work life.

The world is forcing us to pay attention to lingering problems more urgently than ever before. Real change on issues of effectiveness, efficiency and access to cash flow are long overdue. Mobile payment won’t solve for the whole procurement payment stack — but it’s the best way to manage the business requirements of a worklife hybrid.

