

# 3 defining tech moments that have helped businesses face Covid-19

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The last twelve months have generated high levels of economic, political, and social uncertainty, and the same can be said for organisations, as the pandemic has completely altered the way we do business. It has brought forward new challenges and enabled new work conditions which we were never prepared for.



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While Covid has delivered new challenges, it has also caused many companies to turn to new technology. If 2020 has taught businesses one thing, it's that they can take decisive action when pushed to do so, especially when it comes to implementing new digital tech to help forward-thinking organisations to thrive in unforeseen circumstances.

Here are three technological advancements that have helped businesses during the pandemic. As many are now beginning to realise, these new tools have become critical to streamline processes, automate tasks, and remote work.

## 1. Cloud adoption and automation

The cloud's important role as a pillar of digital transformation hasn't changed since before the pandemic — in fact, its uptake has quickened to manage the surge in data businesses need to process.

[New findings](#) from Synergy Research Group have revealed that cloud spending is up and has not been hampered by the ongoing crisis. This trend is likely to persist, as the migration to virtual work underscores the urgency for scalable, secure, reliable, cost-effective off-premises technology services. In fact, despite the inevitable economic downturn in the wake of the pandemic, cloud spending is estimated to rise 19% for the full year, even as IT spending as a whole is forecast to fall 8%, according to industry [analyst Gartner](#).

While the trend to move to cloud-based solutions has been increasing steadily over the past two to three years, it is now the on-demand utilisation of IT resources, including data storage, processing power, and applications on a pay-as-you-go basis via the internet. Effectively, the cloud now underpins all key digital strategies in the workplace.

As businesses look at ways to increase productivity, reduce errors within their systems and improve their employee experience, they are starting to use cloud-based automation tools and services. For instance, the cloud has been used to switch to a paperless and virtual expense management system, streamlining back-office finance processes and eliminating the need for staff to present expense claims in person. This has helped with automating and streamlining mundane, manual tasks for employees, and enabled finance teams to spend their time on tasks that are more strategic.

## 2. The artificial intelligence advantage

Artificial intelligence (AI) is changing the way people work, how enterprises operate, and how entire industries transform.

As businesses maintain hybrid remote-working models and forestall other potential disruptions in 2021 and beyond, the role of AI in the workplace will continue to grow. More businesses are leaning on AI algorithms to make quick decisions backed by real-time financial precision, to meet the business needs brought forward by the pandemic. This includes managing spend in near real-time to improve budget management and liquidity, increasing compliance and eliminating errors, taking on mandatory tasks and maximising profitability.



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For the travel and expense (T&E) industries, AI has become particularly useful in analysing data. The new generation of AI-powered T&E tools allows businesses to analyse the travel experience and purchasing behaviours. Integration tools and various applications of AI can interpret traveller data to provide companies with meaningful information that can improve compliance, identify cost savings, and more.

With AI, businesses can also automate an enormous quantity of data and reduce human errors. This then leads to predictive analytics, allowing companies to take proactive action in making business decisions.

## 3. Pre-trip approval

More companies will implement pre-trip approvals for business travel in 2021, as part of a broader effort to keep employees safe and transform travel and expense policies. Typically, the pre-trip approval system enables employees to enter basic data, such as dates, times, trip destinations, reasons for the trip, and any requests for advances, in a travel request.

All this information will help the corporate travel team and the employee's line manager to assess whether a trip is essential and to keep tabs on employees for their duty of care requirements. Often, these pre-trip approvals have been mandated by cost-control concerns but as countries around the world continue to reshape travel restrictions, advanced approvals can support traveller safety programmes.



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The pandemic has had an unprecedented impact on many businesses. But the smart use of technology is one way to tackle current and future challenges. From supporting employees working from home, managing compliance and cash flow to duty of care obligations, there are many ways technology can support businesses and their staff —now and in the post-Covid world.

### ABOUT THE AUTHOR

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