

payhawk

Grow your business with Payhawk

How five scaleups took control of spend
in order to drive growth



A special report for SaaStr attendees

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From startup to scaleup

Congrats!

If you're reading this, then your company has graduated from startup to scaleup. You've validated your product, your product-market fit is on point, and you're expanding your business worldwide. You've also got a stellar team in place, so you can delegate in order to pursue growth. And finally, you have investors who trust you. **Bravo.**

One big difference between startups and scaleups is that the latter needs systems in place so they can grow rapidly in a sensible way. Whereas at a startup, processes are yet to be defined, people wear many hats, and the supporting tools are often suitable for your current place in the market.

As your company grows you need quality and accuracy in all internal operations. And you need it to scale. Here's where we come in...

Payhawk allows scaleups to have all their companies' spend in one single platform. Forget going through lengthy excel sheets, bank accounts, and invoices. All of your different entities can be added to your **Payhawk** account and you can track spend and budgets in just a few clicks.

Whatever your business does, as your team grows, granting and getting access to company funds can become really tricky. With new locations your direct oversight diminishes, spend becomes unclear, and financial processes get unwieldy. With Payhawk you can control all your company spend, get great budget visibility, and empower your employees at the same time.

Now, don't take our word for it. Take a look at five European based scaleups that use Payhawk.



Five scaleups talk growing with Payhawk



Heroes was founded in 2020 by twin brothers Alessio and Riccardo Bruni and is headquartered in London, UK. Heroes is a technology-driven e-commerce company that acquires, operates, and scales small and medium-sized brands with category-winning products on a global scale.

“The landscape of finance solutions is enormous. Most focus on a single area, e.g. expensing, payments, or invoice management, and are totally disconnected from each other. With Payhawk we have an all-in-one solution that covers all areas backed by a super-strong product team. As a result, we can focus on what really matters for us as a fast-growing startup instead of wasting time on admin stuff”.

Giancarlo Bruni
CFO at Heroes



Q zenloop

Zenloop was founded in 2016 by the two former Flaconi makers Björn Kolbmüller and Paul Schwarzenholz, and is headquartered in Berlin, Germany. The SaaS solution automatically collects customer feedback through various channels along the entire customer journey, analyses and clusters it with the help of artificial intelligence and derives customised and personalised measures to retain satisfied customers and win back dissatisfied customers.

“Before switching to Payhawk, all our costs were running through just one corporate card. This obviously created a lot of chaos. A transaction had no information to help us identify which department it belonged to. Our only option was to manually investigate non-recurring costs, manually allocate them to the correct cost centre, and then chase our employees for the receipt”.

“You can download expense reports with all of the necessary information. In this download, you can also see which transactions already have invoices attached and which ones are still outstanding. The ones that do have an invoice also have a link in the document, under which you can view the according invoice. This visibility is awesome for us!”

Paul Schwarzenholz
Co-founder at Zenloop





Gtmhub founded in Sofia in 2015 is an Objective and Key Results (OKRs) platform that enables organisations to improve internal alignment and maintain focus, guiding companies along their journey of accelerated growth and transformational change.

“I think that Payhawk offers the best combination of a payment platform and an expense management tool. It includes many layers and processes — your product is just perfect for scaleup companies”.

“Also, Gtmhub is currently working with an external accounting firm. The accounting firm recently told me that they love how they receive the information from Payhawk. The information is consolidated, with links to all the documents – this is of huge convenience to them and again makes the work of a regular accountant painless”.

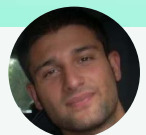
Polina Kasaboneva
CFO at Gtmhub



Club Freelance is a staffing and sourcing company, specialising in IT. The company, founded in 2014 and headquartered in London, is focused on a long-term partnership with IT freelancers, seeking a job, and big companies seeking IT talent.

“My first impression about Payhawk, that it was easy and very intuitive. The team loves the app because it is very easy to use and very straightforward and all of them minimise the mistakes by uploading the receipts, choosing the right category, etc. The mobile app notifications are also very helpful. Each time an employee uses the card they get a message to upload the receipt. Also, when a payment doesn't go through, you receive a notification explaining the reason, such as low funds, or invalid PIN. I've never seen this proactiveness with a traditional bank”.

Alessandro Lupo
Finance Director





ScaleFocus is a European IT solutions delivery centre. Focused on crafting technology excellence, R&D and innovation in the domains of Digital, Data and Cloud. Established in 2012, ScaleFocus was founded with the main goal to become The Trusted Technology Partner, which has the sole purpose to bring customer success. In eight years, they have managed to turn into the biggest software company in Bulgaria.

“The challenge of using bank cards is that they are very complicated to manage. For every employee change, for every new card to be re-issued, or to delete/terminate a card because somebody left the company, there was a significant amount of paperwork that needed to be completed. This took a lot of time. In addition, for a simple credit card limit increase, we needed to get approval by the Bank and internal approval by our board of directors, this created a lot of overhead and none of us was fond of having these cumbersome processes”.

“With an organisational culture focused on online processes, ScaleFocus tries to keep paper documentation to the bare minimum. In alignment with these values, Payhawk has offered a great solution for managing cards, invoices, and expenses”.

Iliyana Krushkova
CFO at ScaleFocus



How can Payhawk help your scaling journey?

Borderless payments as you open in new locations

- **Access to cards anywhere**

Have your company cards sent anywhere in the world with custom shipments for every employee. Same powerful control for your CFO or finance managers, new locations for your teams to spend.

- **Multilingual platform and support**

The Payhawk web platform and app is available in five languages: English, German, Spanish, French, Italian, and Dutch. And our stellar customer success and support team can troubleshoot in all those languages.

- **Global payments**

Help your employees pay, no matter where they are, with a Payhawk Visa Commercial company card accepted by over 36 million merchants.

- **EUR and GBP with no FX fees**

With Payhawk cards you can spend with no fees in GBP and EUR, and benefit from a 1.99% exchange markup on all other currencies. Not impressed? Keep in mind that traditional banks charge around 2-3% on FX rates.



Automation to save time, keep lean and focus on growth

- **OCR**

Eliminate manual work with data extraction in 60+ languages. Automatically extract and reconcile data from invoices in more than 60 languages and digitise bookkeeping. Leverage a powerful OCR with machine learning that learns from your input to automate manual data entry.

- **Automated expense reports**

No more filling out lengthy expense reports and piling up invoices and receipts. Your team can simply pay with their Payhawk cards, snap the receipt with the mobile app and the job is done. So they can focus on what really matters, growing the company.

- **Single sign-on**

You can benefit from single sign-on with support for SAML and Active Directory, so that your team can have easy access with maximum security to company cards, reimbursement claims, and more.

- **Set your bill payments and reimbursements on auto-pilot**

Payhawk provides dedicated IBANs allowing free SEPA Instant and Faster Payments transfers so you can pay directly from the platform your invoices and reimburse your employees directly into their bank accounts.

- **Customise expense categories**

Categories are user-friendly names assigned to expenses from the mobile app or the web portal. If you link each expense category to your own bookkeeping account number, then, pre-accounting is automated.



Integrations with your vital software so data flows smoothly

- **Real time information in [Xero](#)**

Payhawk enables automatic Xero bank feeds as soon as you [connect](#) to Xero. Every incoming and outgoing transaction that happens on our tool is automatically exported to Xero when the [payment is settled](#). Apart from being available in real-time, this practically eliminates the chance for human error since all payments will be automatically recorded, and your balances with Xero will always be synced.

- **Clever export in [Datev](#) and [Quickbooks](#)**

Payhawk's Datev and Quickbooks integration reduces manual work. After extracting all relevant information from expenses — thanks to next-generation accounting tools such as automatic expense categorisation, customisable expense fields, default tax rates, and dynamic supplier recognition — these can automatically get pushed to the accounting software.

All of this is coupled with clever insights that tell the user whether they're missing some essential information before expenses are exported. You have complete control over the data that gets pushed to your accounting software. We've also taken an extra step to avoid exporting the same expense twice or without any vitality for the tax consultant data. When an expense on our tool is reviewed, it will automatically appear on Datev or Quickbooks, without any extra work.

- **Direct integration with [Oracle NetSuite](#)**

Starting in June 2022, Payhawk will have a direct integration to Oracle NetSuite allowing you to export all of your expense information straight out to your NetSuite entity. The integration is based on native data objects or vendor bills instead of journal entries. Allowing not only for accurate bookkeeping but also for all invoice data to be transferred to your ERP, including fields such as VAT number or the invoice date. The integration will allow you to close the month in no time and have real time data of company spend.

- **Direct integration with [Microsoft Dynamics 365 Business Central](#)**

This integration allows us the flexibility to enrich and export your expenses effortlessly. The integration facilitates automated reconciliation of expenses made through Payhawk. You can reconcile expenses made through Payhawk company cards with the ERP, giving customers complete control over all financial transactions.

- **Integration with [TravelPerk](#)**

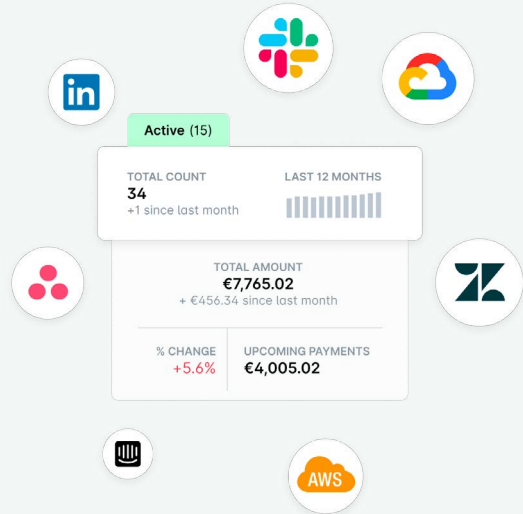
The integration between Payhawk and TravelPerk facilitates automated reconciliation of all TravelPerk expenses made with Payhawk company cards. The integration fetches the invoices from TravelPerk and matches them to the card transactions. It also comes with the ability to recognize invoices with different VAT amounts and group them together. That way, it's easier to reclaim VAT on business trips and save up to 20% to your organisation.



Increase visibility and control as you grow

• Subscription management

We know when you scale you also increase the number of subscriptions exponentially. Thanks to Payhawk you can track all subscription spending and provide insights into upcoming company payments to help your team estimate their monthly expenditure. You can also analyse subscription spending and show any changes in payments as they're made.



• Spend policies

Old school spend policies are kept in a dusty drawer and never checked when it comes to most employees. With Payhawk you can build spend policies, setting recurring limits, ATM withdrawals approval, and the approval chain for funds requests. You can also manage company cards in bulk without having to deal with individual card controls.

	Marketing spend	30,000.00
	8 cards	
	Development Team	15,500.00
	5 cards	
	Sales Team	750.00
	2 cards	

Create new policy ✕

Policy name
e.g. Frequent traveller

Recurring monthly limit
€500.00

ATM withdrawals

Online payments

Monthly sum-up

Save Cancel

• Workflows

Managing expense approvals can be tough. Different departments, amounts, and expense types might require different approvers before the invoice gets paid. You might even have an approval process for card payments, making sure that each transaction is a company expense before it's reviewed by your accounting team. With Payhawk you can define your workflows for each expense type. After you define your workflow, your team can submit expense requests and approvers can approve or decline them.

Bank transfers ✕

● Approve Multi-step approval

THRESHOLD	APPROVAL BY
Less than 500.00	○ Automatic
More or equal to 500.00	○ Above people, and then Team Manager
More or equal to 1,500.00	○ Above people, and then Any administrator

[+ Add approval step](#)

● Review Administrators or Accountants

● Pay Any administrator

Save changes Cancel

Let's make scaling easier

Now that the product or solution you offer has seen you take the next step in your growth journey, it's time to make sure your operations can scale with you. Our solution can relieve time, stress, and a lack of transparency for scaleups, especially when opening new entities.

“When you hire across borders it is very easy to lose control and transparency over your company spend. You don't have one single place where expenditures are tracked. Also, employees are super dependent on the finance team to subscribe for tools or pay their expenses”

Giancarlo Bruni
CFO at Heroes



About Payhawk

Payhawk is the financial system of tomorrow that combines credit cards, payments, expenses, cash management, and pre-accounting automation into one integrated experience. Payhawk was founded in 2018 and currently serves customers across 18 countries in Europe from its offices in London, Berlin, Barcelona, Sofia, Paris, and Amsterdam. Payhawk disrupts the expense management market by combining financial and software products into a single platform.

The product is available for any registered business in Austria, Belgium, Bulgaria, Croatia, Republic of Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, and the United Kingdom.

[Find out more about Payhawk here](#)

Level up with Payhawk

Take financial control and manage your company cards, business spend, and expenses, all from the same place. That's the power of all-in-one finance.

Schedule a demo

Open account →

