



# Digital Economy Advice

from Today's Business Leaders

Navigating the global digital economy is critical for long-term success. As the world rapidly evolves into a remote landscape, learn how to optimize for a global business environment and empower your operations with technology.

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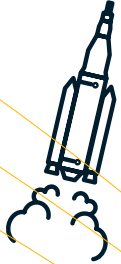
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# Scaling in the Digital Economy

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In the global business community,  
**expansion into  
new markets**

is a requirement for rapidly  
scaling companies.

Business leaders prepare for  
expansion by acknowledging  
domestic and international  
regulations, tax codes, language  
barriers, and third-party risks.

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The digital economy is in an epic shift—one even  
more dramatic than the Industrial Revolution.

Neal Gorenflo  
Co-Founder & Executive Director  
**SHaReABLE**



# Top Global Challenges for Business Leaders

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## Challenge #1

Inefficient workflows that increase manual work and are error-prone.



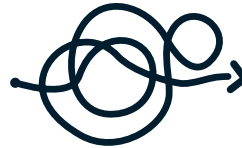
## Challenge #2

Various systems that prevent visibility across the organization.



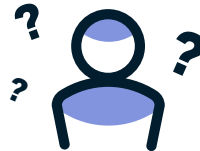
## Challenge #3

Complex cross-border dynamics that include payments, regulations, tax compliance, currency management, & communications.



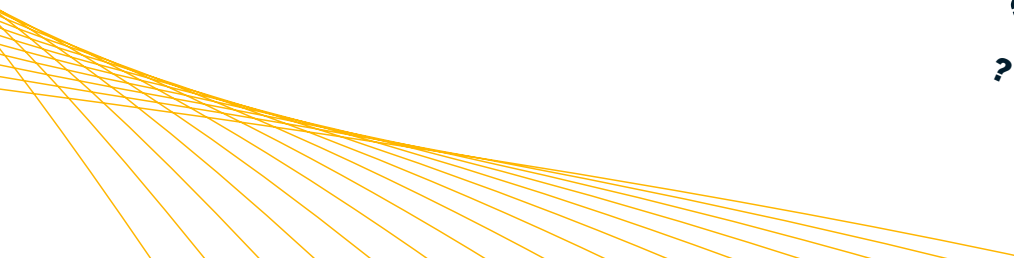
## Challenge #4

Complicated operations across entities that add to the complexity of managing multiple processes.



## Challenge #5

Multiple teams handling many transactions that create significant challenges with accuracy & efficiency.



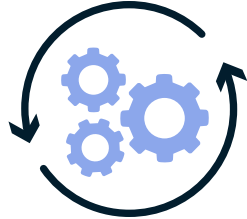
# 3 Critical Areas of International Expansion

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## Regulations

Global expansion relies on rules and conditions. It's imperative to understand current regulations when expanding a business.



## Systems

When scaling, you want to avoid hiring additional headcount. Automating tasks, such as payables, can reduce the need to hire more employees while ensuring that your processes operate efficiently.



## Community

Hiring the right team, like strategically-minded analysts, for your company is critical to global expansion and reaching company goals. These individuals make crucial decisions, like investing in a robust tech stack.



# **Industry Tips from Top Business Leaders**



# 1. Understand cross-border dynamics

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The key to success is knowing the laws and regulations of foreign economies—local knowledge is a critical factor when expanding global operations.

“In Brazil, you need to know your local market—otherwise, you can’t even make payments. We couldn’t employ them until we had the paperwork that established us as an entity.”

“India’s ‘Google tax’ states that anything that is sold in the country—that doesn’t go through an Indian entity and an Indian bank account—is subject to a 6% tax.”



## 2. Keep up with exchange rates

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Exchange rates constantly change, and revaluation can be a complicated issue for companies conducting business overseas. Understanding the complex process is crucial for a business when it's expanding.

You cannot afford to have discrepancies—you'll have to do a massive cleanup. Whether the cleanup is driven by a merger, divestiture, or your capacity to automate, those differences are significant.





### 3. Institute a local focus

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In the digital economy, remote work opportunities are available across multiple countries. This landscape requires a business to know a country's culture and its customs.

A good stepping stone is supporting different languages from one central office. To make that local connection, you need to understand where people come from, not where they live now.



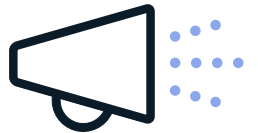
## 4. Maintain your brand identity

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When scaling, a brand's fundamental values often evolve. To maintain the brand's mission, manage these modifications as part of the company's roadmap.

“Sustaining brand values as you scale is difficult. Some of the themes we tailored to the community ethos when we first started didn't work for us when we scaled up.”

“In the digital economy, the quality and satisfaction of your supplier and partner network may be the most valuable differentiator a business has.”



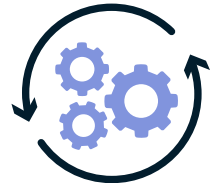
## 5. Automate operations

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The workforce is shifting from one centralized office to a flexible, diverse network complete with freelancers and remote partners. Navigating this modern framework requires adopting new systems and processes.

“A global strategy that relies on doubling, tripling, then quadrupling the accounting team to keep up with demand can't remain competitive in the new age of technology-driven operations.”

“We used technology to scale our financial operations globally without needing to hire additional headcount. We saved a lot of time and money in the process.”



## 6. Differentiate in the digital economy

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Reliable and timely payments create trust between the company and its partners—allowing for more fluid workflow dynamics.

A key differentiator is our supplier payments system. We made changes to help our [service suppliers] get paid. Our ability to pay them faster and in their preferred payment method is a key advantage over our major competitors.

Our supplier's number one motivator is payment. It isn't just about how much they are making, but how reliably they are getting paid.



# 7. Protect against internal fraud

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External fraud is a prime concern for businesses, and internal fraud is just as risky. Implementing robust systems and controls mitigate fraud risk that develops within a rapidly growing company.

External fraud requires an opportunity, and those opportunities are easy to close. Internal fraud, on the other hand, is much more difficult to detect and control.



## 8. Streamline with automation

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Ensuring your suppliers are complying with regulations can weigh heavy on your team. Determining which processes to automate and which tasks to process manually is a balance for business leaders.

Take the grunt work away from people. We need to make our processes seamless and impossible to defraud. Then let the payables team do the work that adds value to the business.



## 9. Manage risk by focusing on culture

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As the workforce becomes more decentralized, maintaining a brand culture can be convoluted. Cultivating a healthy office culture—whether it's virtual or on-site—influences your retention rate and company morale.

“ Sometimes, certain groups feel less valuable within the company. We ensure that all our teams know their worth in our ecosystem. ”

“ Does your payables department understand how their roles connect to the organization's goals? Not just in terms of performance or brand reputation, but in terms of managing risk. A liveable vision is an important piece of any strategy. ”





# Are you ready to scale globally?

Tipalti's fully-brandable global mass payables automation solution for performance-based business models minimizes manual effort, maximizes self-service, and dramatically increases scalability and auditability.

**SCHEDULE A FREE DEMO**

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