How strong is your spend control?

10-question scorecard.

At OFX, we know evaluating and updating spend systems aren't simple.

Even the best finance teams can struggle with fragmented payments, delayed visibility, and manual processes that quietly create blind spots. Getting a clear picture of spend shouldn't feel like another task to manage.

This 10-question scorecard is designed to help finance leaders quickly sense-check how effective their spend control is across cards, vendors, expenses, and accounting to uncover where risk, inefficiencies, or hidden costs may be hiding. We've also included some handy insights into how to rectify them with spend management tools that can help your business run smoother and scale faster.

How it works:

Taking less than three minutes to complete, this scorecard covers common, real-world scenarios finance teams face every day. Designed to deliver instant, practical feedback your team can use, we've grouped questions into three focus areas: spend visibility, spend control & risk, and automation & efficiency. Think of it as three quick check-ins in one, with guidance along the way.

When answering, choose the option that best matches how things work today, not how they're meant to work on paper. This isn't about judgment or perfection; it's about understanding what can help you move faster, what might be slowing you down, and what you're doing well right now.

Scoring:

(A) = 2 points

(B) = 1 point

(C) = 0 points

Add up your points at the end of each section to calculate your section score.

Spend visibility

1. Real-time visibility

Can finance see every company payment in real time across cards, bank transfers, reimbursements, and vendor payments, both domestic and international?

Ⓐ **Yes** — Real-time visibility across all payment types

Ⓑ **Partial** — Some channels or accounts are missing

Ⓒ **No** — We rely on monthly statements or delayed reports

2. Budget visibility for departments

Can department leaders see their remaining budget in real time?

Ⓐ **Yes** — Live dashboards

Ⓑ **Somewhat** — Monthly or quarterly reports

Ⓒ **No** — Reliant on finance for updates

3. Subscription leakage

Have you uncovered duplicate subscriptions or zombie tools in the last 12 months?

Ⓐ **Never**

Ⓑ **Once or twice**

Ⓒ **Multiple times**

Total clarity `6`

Spend is visible in real time across the business. Finance and budget owners know exactly where money is going — as it happens — with no blind spots.

Partial view `3-5`

Some spend is visible, but not all. Insights arrive late or require manual reporting, meaning decisions are often made with incomplete information.

Flying blind `0-2`

Spend visibility is delayed and fragmented. Finance relies on statements and reports after the fact, leading to surprises and overspend.

If you scored well in spend visibility, that's something to be proud of. It means your finance team already has a strong grasp on where money is going, and that's no small feat. For teams with a mid-range or lower score, you're not alone. 91% of finance teams in North America[1], 85% of finance teams in the UK[2] and 80% of businesses in Australia[3] rely on reconciliation processes that are not fully automated.[1] That means delayed reports, partial data, or fully manual reconciliation for certain spend areas, which can make it harder to spot issues early.

These blind spots often show up as budget surprises, overspend, or missed opportunities to step in before costs escalate. The good news? They're fixable.

OFX is your spend consolidation ally, so visibility isn't something you chase, it's something you have by default. Here are some OFX solutions to improve spend visibility:

- **Spend Management** – Get real-time visibility across cards, vendors, reimbursements, and departments. One platform. One login.
- **Corporate Cards** – Consolidate spend into controlled, unique, visible cards instead of scattered personal or shared accounts.

With OFX, your finance team can maintain great visibility or strengthen it over time, turning delayed hindsight into real-time insight.

Spend control & risk

4. Policy enforcement at the point of spend

Are spend limits enforced automatically at the point of sale?

- (A) **Yes** — Hard blocks, no exceptions
- (B) **Partially** — Soft warnings or after-the-fact reviews
- (C) **No** — Policies are mostly manual

5. Cards saved outside finance control

Are any corporate or personal cards saved on file with recurring vendors outside finance's direct control?

- (A) **No** — All recurring spend uses single-use cards or cards with predetermined budgets
- (B) **Some** — A mix of controlled and uncontrolled cards
- (C) **Many or most** — Little central oversight

6. Fraud and risk response

Can you instantly freeze or deactivate a card when suspicious activity appears?

- (A) **Yes** — One click from a dashboard or mobile app
- (B) **No** — We must call the bank or provider
- (C) **Not in real time** — Deactivation is delayed or manual

7. Employee offboarding risk

If an employee leaves tomorrow, how quickly are all their cards and payment methods disabled?

- (A) **Instantly** — One platform that disables the card with a click
- (B) **Same day** — Manual process
- (C) **Days or weeks** — Or not consistently checked

Built-in guardrails `7-8`

Controls are enforced automatically before money is spent. Policies, limits, and risk protections are embedded directly into payment workflows.

Reactive control `4-6`

Controls exist, but they rely on manual checks or after-the-fact reviews. Risk is managed, but not consistently or proactively.

Policy by trust `0-3`

Spend controls depend on trust and manual oversight. Cards and vendors operate outside finance's direct control, increasing exposure and risk.

Scored a 7 or 8 in this category? That's a strong signal that your guardrails are already doing their job. For teams with a mid-range or lower score, it often means some controls exist, but they aren't always enforced at the moment a purchase is made. Cards may live outside your finance team's direct oversight, policies may rely on trust, or risk responses may take longer than you would like.

These gaps don't reflect poor discipline, they reflect how hard it is to manage spend across growing teams and systems. Left unaddressed, they can increase exposure to fraud, misuse, or compliance issues.

OFX works with you to bring control forward, embedding it directly into how money is spent, not reviewed after. Take a look at some OFX solutions that can help strengthen control and reduce risk:

- **Corporate Cards** – Instantly issue, freeze, or deactivate cards with set limits and real-time oversight.
- **Virtual cards** – Allocate monthly spend limits or use single-use cards to eliminate shadow spend, subscription sprawl, and vendor lock-in.

By building controls into cards and workflows, OFX supports finance teams in preventing issues early, so you can spend less time reacting and more time moving the business forward.

Automation & operational efficiency

8. Speed to pay a new vendor

When a department needs to pay an international vendor, do you use the same payment provider as your domestic payments?

(A) **Yes** — Domestic and international payments are made from a single platform

(B) **Sometimes** — If the vendor accepts our local currency

(C) **Rarely** — International payments are made outside of our normal payment process

9. Receipts and expense reporting

Does someone in finance manually reconcile expense receipts with transactions on expense reports?

(A) **Rarely** — Receipts are captured digitally and matched to transactions automatically

(B) **Sometimes** — Depends on the team or transaction

(C) **Always** — Paper or digital receipts are submitted with expense reports and manually matched to transactions

10. Accounting readiness

Are expense transactions automatically synced to your accounting system with correct coding and receipts attached?

(A) **Yes** — 100% automated

(B) **Partially** — Some transactions are coded, receipts are digital, but in a separate system

(C) **No** — Finance codes all transactions and converts paper receipts to digital

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Finance on autopilot `6`

Core spend processes are automated end-to-end. Payments, receipts, and accounting flow seamlessly, freeing finance to focus on strategy.

Semi-automated `3-5`

Some automation is in place, but manual steps still slow things down. Processes work — but require ongoing intervention and don't scale easily.

Manual overload `0-2`

Spend operations rely heavily on spreadsheets, emails, and manual reconciliation. Closing the books is slow, stressful, and resource-intensive.

If your score in automation and operational efficiency is strong, that's worth celebrating. It means your finance team has already removed a lot of manual friction. For teams with a mid to lower score, it often reflects the reality of growing businesses, where finance still spends time chasing receipts, coding transactions, setting up vendors, and reconciling accounts at month-end.

These manual steps don't mean your team isn't effective, they mean your systems haven't caught up to the pace of the business yet. Over time, that manual effort can slow teams down and limit how much time finance can spend on higher-value work.

OFX helps remove that friction by automating spend from purchase to close. Here are some OFX solutions to increase automation and speed:

- **Spend Management** - Automate receipt capture, spend-limit enforcement, transaction coding, and accounting readiness.
- **Corporate Cards** - Instantly issue secure payment methods so teams can move fast without bypassing finance.

When you have OFX on your side, finance teams spend less time cleaning up transactions, and more time focusing on insights, strategy, and what comes next for the business.

Conclusion

Your score isn't about perfection, it's about understanding where things stand today. In a world of evolving systems and growing complexity, taking a moment to step back and assess spend visibility, control, and automation is already a meaningful step forward. Wherever you landed, the opportunity is the same: simplify what's become complicated and give your finance team more confidence day to day.

At OFX, we work alongside finance teams who are balancing speed, control, and growth. Our role is to support that balance with real-time visibility, built-in guardrails, and automation that reduces manual work without adding friction. It's about helping you stay ahead, not asking you to start over.

No matter your score, progress doesn't require a big overhaul to begin. Explore the OFX Global Business Platform to see how modern spend management, corporate cards, and FX tools can help turn insight into action and support the progress your team is already making.

Sources:

1. 'From complexity to control'. This research was commissioned by OFX and conducted by market research specialist Vitreous World. The anonymous survey took place online from August 4-13, 2025. 300 SMB finance leaders in the United States and Canada were surveyed across industries including retail, eCommerce, software, tech, media, advertising and marketing, hospitality, and more.

2. 'From complexity to Control'. This research was commissioned by OFX and conducted by market research specialist Vitreous World. The anonymous survey took place online from 8-16 April 2025. 150 SME finance leaders in the UK were surveyed across industries including retail, eCommerce, software, tech, media, advertising and marketing, hospitality, and more.

3. 'From manual drag to strategic finance'. This research was commissioned by OFX and conducted by market research specialist Vitreous World. The anonymous survey took place online in October, 2025. 500 SMB finance leaders in Australia were surveyed across industries including retail, eCommerce, software, tech, media, advertising and marketing, hospitality, and more.

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Stop playing financial catch-up and start moving your business forward.

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