

Payhawk Green: Helping companies make more sustainable decisions related to company spending

Payhawk announces 'Payhawk Green', the new set of platform features to help companies make more sustainable decisions related to company spending and Scope 3 emissions.

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Hawks are one of nature's smartest birds, gifted with the best eyesight in the entire animal world. They can see greater distances than humans, with a visual acuity approximatively 8 times better than ours.

Because of their ability to see better than anyone else, hawks are important symbols in many religions, such as Buddhism, Hinduism and Christianity. As a matter of fact, they have been associated with wisdom, insight, divine guidance and power. They can see what's beyond, what the future brings and also have a better understanding of the world.

It is in this spirit that Payhawk was created. Not only do they reinvent business spend, they are now about to set new platform features to help companies make more sustainable decisions regarding company spending.

But could a hawk fly to the moon? Working in collaboration with the platform and API Lune, Payhawk is set to launch Payhawk Green. The latter will provide emission calculations, customers now being able to automatically quantify the CO2 associated with purchases on Payhawk

cards at no additional cost.

The hawk could fly to the moon. But in all its wisdom, it knows that it is no longer the time to walk on the moon, and that time has come to repair our planet.

Revolutionising company spending

Payhawk is a leading spend management solution for domestic and international businesses throughout Europe, the US, and the UK. Combining company cards, reimbursable expenses, accounts payable, and seamless accounting software integrations into a single product, Payhawk makes business payments easy for everyone.

The startup makes it possible to control corporate card spending at scale when traditional cards can't. With a range of card controls, their customers can set their own spend policies, automatically reconcile card payments, and benefit from a high global acceptance rate on Visa cards.

Payhawk helps customers in over 32 countries to maximise efficiency, control spending at scale, and stay agile. With offices in London, Berlin, Barcelona, Paris, Amsterdam, Vilnius, Sofia, and New York, Payhawk's diverse customer base includes top names like LuxAir, Babbel, Vinted, Wallbox and Wagestream.

Guiding us to a more sustainable future

"Payhawk Green" will help companies make more sustainable decisions related to company spending. The new features are available to all customers at no additional cost.

Companies want and are required to become more sustainable and transparent about their carbon footprint and sustainability efforts. For

example, companies will soon need to comply with legislation such as the UK's Streamlined Energy and Carbon Reporting (SECR) and the EU's Corporate Sustainability Reporting Directive (CSRD). In 2025, it will be the first financial year for which reporting should be done under the CSDR for companies with more than 250 employees, and a £34.2M net turnover. It is estimated that more than 50,000 companies will need to report Scope 1, 2 and 3 emissions.

Scope 3 emissions, which are all indirect emissions that occur in the value chain, such as business travel, transportation, fuel, or capital goods, are often the largest source of carbon emissions and also the most difficult to track for businesses due to being indirect and hard to govern.

Many businesses now use spend management solutions, such as Payhawk, to control spending and maximise the efficiency of their financial processes. With the release of Payhawk Green, customers can automatically quantify the CO2 associated with purchases on Payhawk cards at no extra cost. In addition, Payhawk's platform can be customised to easily collect and manage Environmental Social and Corporate Governance (ESG) data for suppliers, thereby improving supply chain transparency. Collectively, these features can be used to help businesses comply with new regulations and help support their own ESG initiatives, such as offsetting their emissions.

The moon as a compass

For such a massive project, Payhawk can count on an exceptional partner: Lune. Named after the French word for "Moon", the company is on the same mission as the Earth's biggest satellite: maintaining the planet's equilibrium.

Lune aims to make every product and service climate-positive by default. Companies see climate impact as a cost centre and something requiring a

lot of effort. With Lune's API for emissions calculations and high-quality carbon offsetting, Lune makes it easy for companies to integrate climate impact into their customer experience.

"Whilst sustainability is such a new topic, every company approaches it differently. In light of the new EU regulations, it is something every company needs to consider." says Erik Stadigh, Co-Founder of Lune.

Article by Paul Ferretti