

# How poor expense management pains everyone in your organisation



# Inefficient processes impact your bottom line

When looked at from one person's perspective, it's easy to see the frustrations caused by poor expense management. Someone in your sales team is unhappy that he wasn't reimbursed for the client dinner he hosted. While your Marketing Director worries that she can't compare her team's expense spend with the expenses budget she set aside.

But this narrow view doesn't give the bigger picture. Without an efficient system in place for processing expenses, there will be far-reaching implications for your organisation. Your staff will waste hours submitting and approving claims – something that should take seconds. The result: **productivity across your organisation falls and everyone is exasperated by complex processes.**

By understanding how poor expense management affects your employees, its cost to your business is clear. Here, we look at three groups: non-finance staff, line managers and your Finance team. Separate perspectives that convey the extent of your expense management problem.



# Employees just want their money back

Every employee expects submitting expenses to be straightforward. But when confronted with forms to fill out and scan, this assumption is challenged. Annoyances felt by employees forced to claim expenses via a manual system include:

## Disorganised receipts

You have an envelope full of receipts that you've been meaning to claim for. When you eventually submit them, it takes you an afternoon to match receipts to their correct project code.

## Credit card frustration

You've received your statement but now have to type it up – one line at a time. With 20 lines to enter manually, you could be here a while.

## Exchange rate uncertainty

You've returned from a business trip to the United States, and you submit several claims based on the exchange rate you believe to be right. You later realise that the exchange rate you used was incorrect, but there's no easy way to cancel and resubmit.

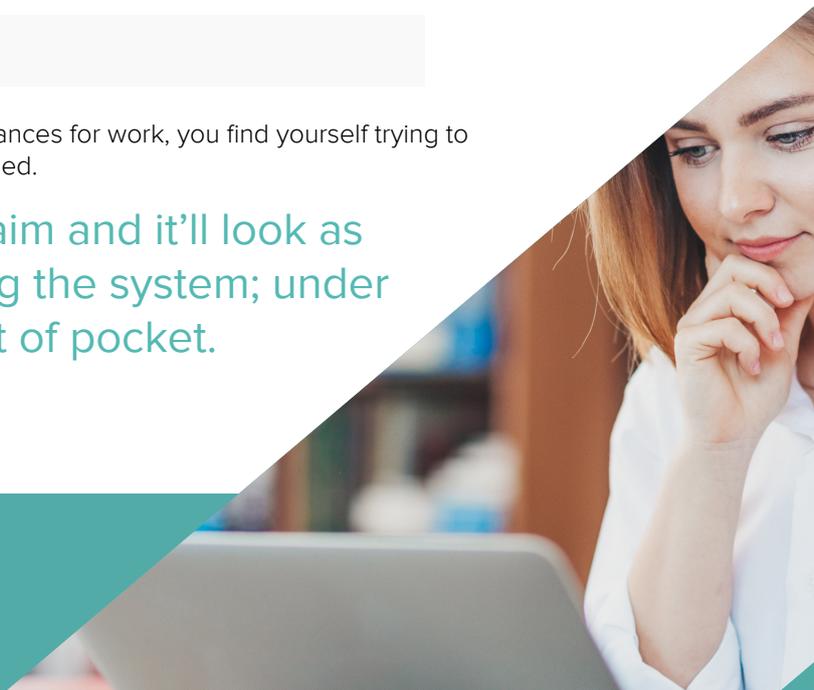
## 'Out of policy' faux pas

You leave your work phone in the office but have to make an urgent call to your colleague in France. You use your personal phone and claim for the charge, but your claim is rejected on the grounds that it's not within company expense policy.

## Mileage guesswork

Every time you have to drive long distances for work, you find yourself trying to work out exactly how far you've travelled.

**You can't win: over claim and it'll look as though you're cheating the system; under claim and you'll be out of pocket.**



# Managers want to reclaim their time

For line managers, time is a commodity; the more time they have, the more progress they make towards their goals. Thus, setting time aside to check and approve expense claims is an unwanted distraction. Challenges faced by line managers authorising expenses without dedicated software include:

## Inappropriate claims

No manager wants to antagonise their team, but every now and then someone will try to claim for something that's so far out of policy, your jaw drops. "No Daniel, I'm not approving that claim for the mac and cheese you picked up for the drive back from a client meeting."

## Approval meltdown

Eek! You've just had a reminder from Finance that expense approvals are due, but you have a huge stack of forms to check off. There are claims you don't remember approving, but you don't want to reject them in a rush and make a mistake... if only you had a record of the claim's history.

## Breaking the budget

You're nervous that your team have exceeded their expense allowance but have no quick way to check.

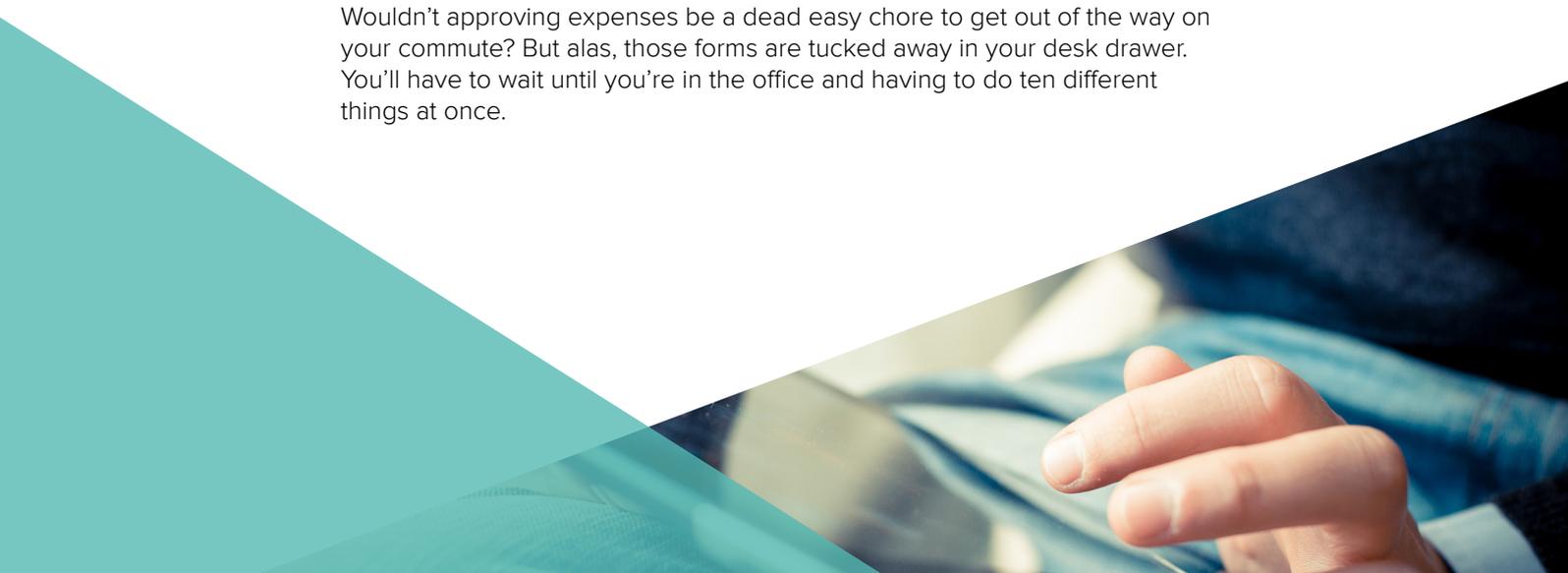
Looks like you'll have to hassle Rob in Finance for another expense report.

## Re-charging clients

You're unsure about which expenses can be charged back to your client. Especially because it's unclear which were incurred on client time.

## Commuter boredom

Wouldn't approving expenses be a dead easy chore to get out of the way on your commute? But alas, those forms are tucked away in your desk drawer. You'll have to wait until you're in the office and having to do ten different things at once.



# Finance want to end the admin headache

The role of your Finance team is growing. Finance is no longer just responsible for day-to-day payments – they have to produce detailed reports, manage risks and contribute to your business's strategy for growth. So what frustrations do these talented individuals feel when faced with a manual system for managing expenses? Here are just a handful:

## Mind numbing data entry

Manually keying in information from receipts and forms takes time. Is this what all those years of study and qualifications have led to?

## Audit fear

You've diligently filed your expense records, but **there's no quick way to look up a specific claim**. There's an audit coming up and you worry the delay in finding documentation will make you look chaotic.

## Reporting pressure

Management have asked you to submit a company expense spend report on a tight deadline. To save face explaining that the current system is too slow to meet the deadline, you stay late three days in a row to submit the report on time.

## Employee enquiries

You keep getting badgered by employees wanting to know when their expenses will be paid. Explaining that expenses are processed as fast as the system allows is getting tiresome. "For the third time Tina in HR, you'll be paid next month."

## HMRC hassle

You've just submitted your P11D, but don't feel 100% confident that it's error free. You know that if HMRC find any discrepancies they'll be quick to slam on the fines.

# Why expense management automation is a welcome relief

There's no excuse for leaving your workforce burdened by poor expense management. Not when taking action to relieve the pain is quick and easy.

Access Expense is an intuitive tool that simplifies submitting, approving and processing expenses. Your employees no longer have to keep track of receipts in an envelope – instead they can upload receipts online from wherever they have an internet connection. Your line managers are also kept happy. They don't have to challenge team members about claims, because anything out of policy is blocked. They can also see when and where expenses were claimed. This helps to maximise the amount they re-charge to clients and keep track of spend against budget.

Your Finance team are possibly the biggest winners. Instant data capture eliminates the need to re-enter data, while real-time reporting dashboards make company spend reports instantly available. The stress around audits and HMRC regulations also diminishes, as built-in features simplify compliance.

By ditching the paper forms and spreadsheets you'll not only see great cost savings, but also a happier, more efficient workforce. A business savvy move that will please your people - expense management software is a rewarding investment.



Get in touch with us today to discover how you can enjoy pain-free expense management.

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