Automate business & employee expense management.

What is ExpenseOut?
An easy to use business travel & expense management solution that helps automate travel booking, expense claims, approvals, settlement and tracking of all expenses using a single web based interface.

Key business challenges

Difficulty in enforcing policy

Adherence to expense & travel policy is a huge concern for management . According to a research conducted by A.C Nielson on expense management, only half of the companies surveyed were reported to have more than 75% compliance with policy. Due to lack of enforcing policy, corporates face the risk of exceeding budgets, fraudulent claims and also lack of transparency in the corporate spending.

Slow reimbursement process

Around 46% of the employees lose receipts, making the reimbursement process more difficult. As a result more than 50% of the companies requires an average of 7-14 days to process a claim manually, which is enough to create frustration among employees, leading to dissatisfaction and lower productivity.

Complicated auditing

Managing all the corporate expenses manually burdens the accounts & finance team with loads of bills and files. 38% of the time accounts teams are required to reconcile and review the bills and expense reports during settlement. Policy compliance is done manually and might be error prone.

Delayed approval process

The lack of structured expense reports makes it difficult for approvers to easily identify the total expense incurred by the employee. Non adherence to travel policy is also rarely highlighted to approvers causing them to approve expense reports without complete information.

Our solution

Enforce policy compliance

The policy compliance engine ensures 100% policy compliance and ensures that all policy violations are instantly highlighted to employee, approver and finance & accounts. Automation ensures deviations are captured as an exception and reported instantly to concerned stakeholder.

Quick reimbursement

Automation helps employee create expense reports quickly and easily. Employees can also attach receipts along with their expense reports. The employee is driven by a consistent and structured process helping him understand the status of his past expenses and policies that are applicable to him/her.

Analytics

Visibility on expenses incurred by a company is as important as recognizing their profits. Instant access to the reporting engine helps management understand category wise expense and all deviations to set policies. Custom reporting engine allows stakeholders to create and view their own reports.

Quick approval process

Highlighting policy violations through structured expense reports helps approvers make decisions faster ensuring higher turnaround time on approvals. This leads to higher employee satisfaction and ensures approvers spend as little as time possible to make informed decisions.

Visit : www.expenseout.com

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