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EXPENSE REPORTS AND SAVINGS

Where are you losing money?

A bad travel expense report management process can lead to several resources leaks.

Identify the main culprits in each stage of the expense report process in the following diagram!

> PLANNING PHASE

Preparing the trip

Purchases and bookings prior to travelling.

NON-COMPLIANT RESERVATIONS

Depending on the channel with which it is managed, the company's expense policy is often ignored in the planning phase.



Expense reporting

Generation of an expense report in order to claim for reimbursement from the company.



FRAUD

The perception of lack of control may lead some employees to abuse the system.

PAPERWORK

A lot of time is required for employees to generate an expense report. Moreover, it is a task with little added value for the company.



ERRORS

Manual entry of expense data is a common source of errors.



SUPERVISION PHASE

Documentation

Retrieving and filing the documentation to verify the expenses.

Compliance

Verifying that the expense reported comply with the company's expenses policy.



MORE PAPERWORK

Keeping a file of receipts properly takes a great deal of time.





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INSUFFICIENT CONTROL

It is necessary to thorough verify each and every expense report if you want to prevent errors and abuse. However, the resources required to do so are often unfeasible.

ADMINISTRATION PHASE

Accounting

Entering the expense into

Analysis

the company's accounting system (and other systems).

Gaining insight from travel expenses.

DUPLICATED TASKS

Unless expense management is conducted in an integrated process, it is necessary to enter the data more than once into various systems, with extra time being wasted as a result.

ISLANDS OF INFORMATION

Having several sources of travel expenses (as is usually the case) makes it difficult to gain a global overview. This means that opportunities for improvement are missed and that less information is available for negotiating with suppliers.



Make savings through your expense reports The expense report as a tool for improvement

Captio

Do you want to reduce the cost of your company's corporate travel? This free eBook shows you that good expense report management is a decisive factor in making savings.

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