2018 Travel and Expense Management Insight Report

An In-Depth Look at Trends and Technologies in Corporate Travel and Expense Management (TEM)

2018 | Featuring Insights On...

» Current Trends in Expense Management and Travel Booking Among North American Organizations

» Features of Leading Travel and Expense Management (TEM) Software Solutions

» Organizations' Top TEM Goals

» Leading Providers of TEM Solutions

Underwritten in Part By

certify CHROMERIVER fyle Paramount WorkPlace

Contents

Introduction

In recent years, substantial developments in globalization, transportation, internet-based communication, and mobile technology have changed the requirements of businesses all over the world, further complicating the expense reporting and travel booking processes for business travelers. Therefore, traveling employees have a growing need for faster, more efficient, and simpler travel and expense (T&E) tools.

Travel and expense management (TEM) solutions automate the creation, submission, approval, and processing of expense reports, as well as providing travel booking support. Organizations of all sizes and industries turn to these automated systems to reduce processing costs and gain more control over T&E spend. As a result, TEM solutions are the most widely adopted back-office process technologies across all businesses today. By eliminating manual expense reporting and travel itinerary booking, organizations are increasing efficiency, cost savings, employee productivity, and their competitive edge within their markets.

This report is tailored for companies that have not yet adopted a TEM solution or may be hesitant to do so. With analysis of Levvel Research's survey data and market research, this report identifies common pain points of manual methods and the potential benefits that can be achieved through automation. It explores current trends for both expense management and travel booking, details the features of leading TEM software, and provides strategies for accomplishing TEM goals.

Research Overview: Travel and Expense Management Today

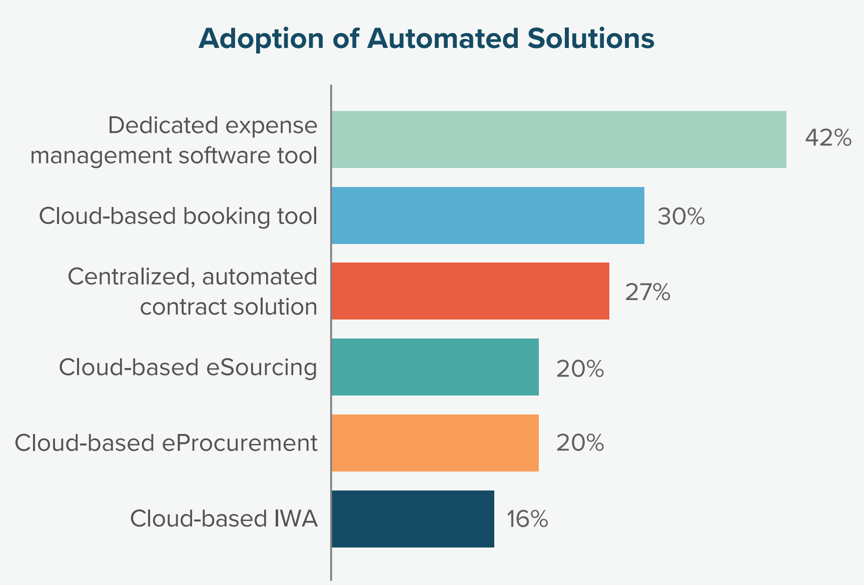
A fully automated travel and expense management process involves the use of technology throughout the T&E lifecycle, from the beginning of a business trip to the post-trip spend analytics stage. The following section explores trends in travel booking and expense management using data from Levvel Research's 2018 TEM survey. This survey collected over 300 responses across organizations from many industries and market segments.

The Current State

Expense Reporting

When it comes to improving back-office processes—from procurement and sourcing to contract management and invoice workflow—organizations are increasingly recognizing the value of automation software for enhancing efficiency and the bottom line. However, most adoption rates for cloud-based back-office technology, such as electronic sourcing (eSourcing), are under 30 percent. Expense management and travel booking solutions, on the other hand, are the most commonly adopted software types, with 42 percent of companies using expense management solutions and 30 percent using cloud-based travel booking tools, see Figure 1.

FIGURE 1



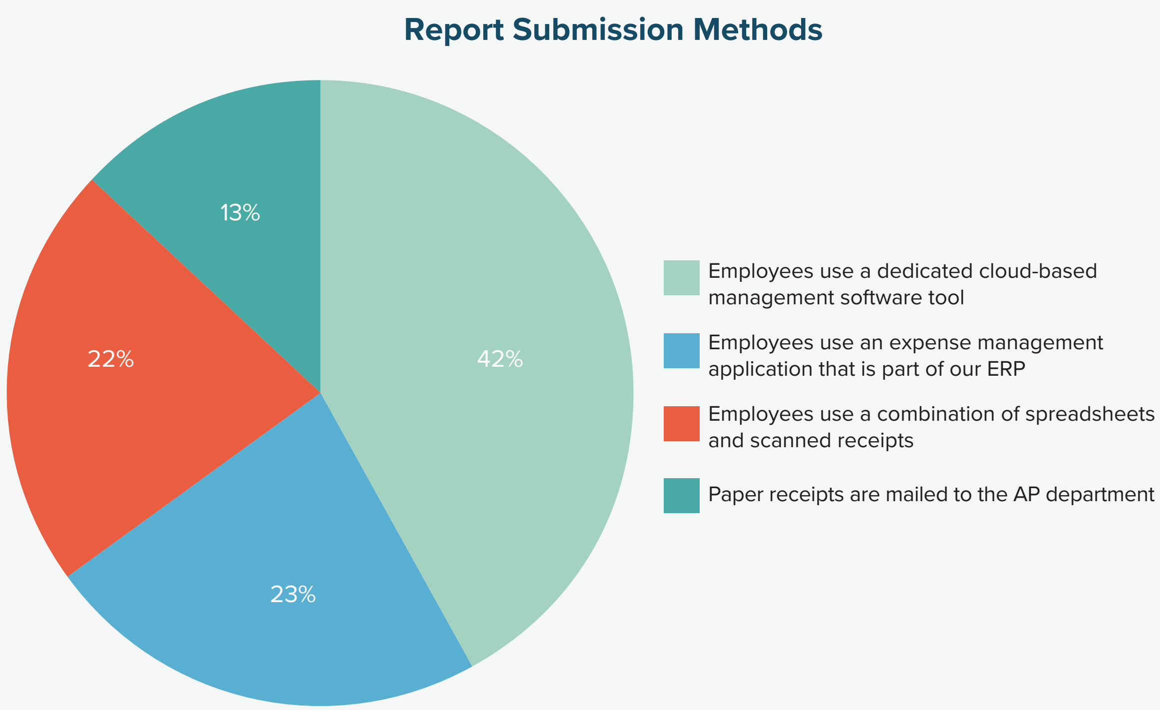
Expense Management and Travel Booking Solutions Are the Most Commonly Adopted Automation Tools

"Across different B2B processes, what type of ____ solution/tool does your organization use?"

Levvel Research attributes this adoption trend in large part to the low-value nature of manual expense reporting tasks, and how quickly this process can increase in cost and time as a company grows. Another reason is the growing amount of travel in today's business landscape and the resulting importance of having efficient ways to book trip requirements and process large volumes of expense reports. TEM software provides straightforward solutions to meet these goals and drive down costs, thus delivering a greater ROI.

Research shows that while many companies have adopted a cloud-based TEM tool, over one half of AP departments still collect receipts using traditional and inefficient methods, see Figure 2. Travelers in these companies either send paper receipts or spreadsheet-based reports, or use an expense reporting tool built into their ERP. These methods are costly both in time and money, as they place most of the burden on the employee and require careful attention to ensure accuracy, wasting time on low-value tasks. Furthermore, these methods tend to lead to errors in reporting and a greater risk of non-compliant or fraudulent employee spend.

FIGURE 2



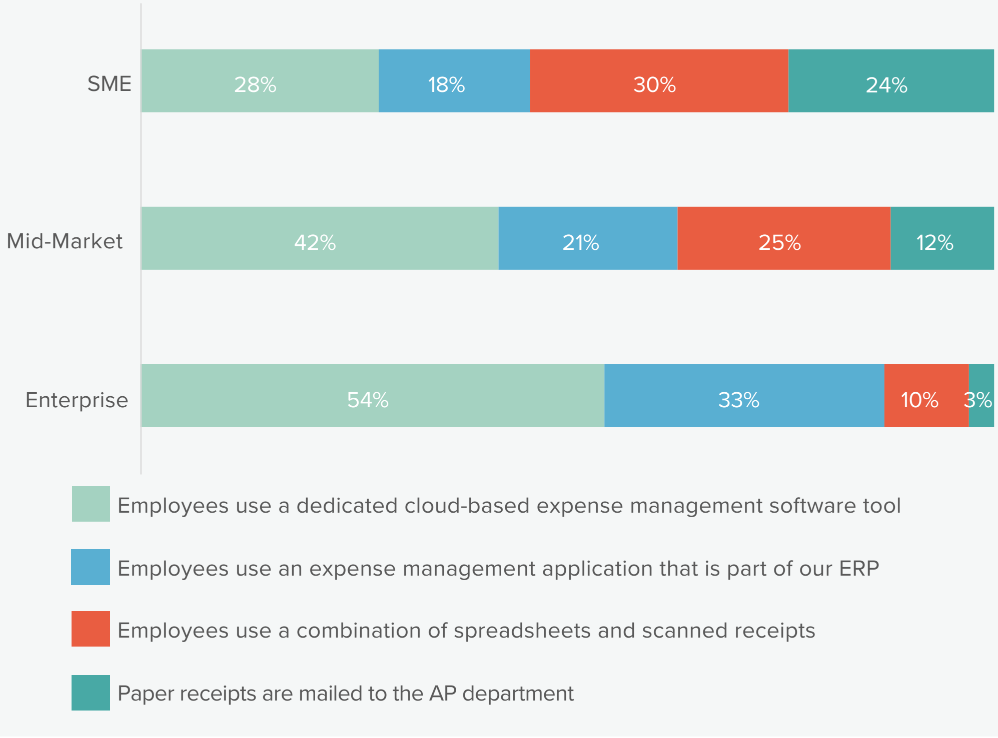
Most Organizations Use a Cloud-Based Expense Management Tool

"Please select the method through which your employees submit expense reports."

Size plays a role in whether companies have automated their expense reporting process, see Figure 3. The larger a company is, the more likely it is to use a cloud or ERP-based solution, whereas smaller companies are more likely to use a paper-based or spreadsheet submission process. There are a few factors influencing this trend. One is simply that larger companies are more likely to have higher numbers of traveling employees, with executives, sales teams, consultants, and others traveling often to meet with clients and perform key business functions. With more travel comes more expense reports, leading to more employee time spent filling out required forms, processing reimbursements, and completing other related expense tasks. The lack of visibility into spend under a manual T&E process is also more of a liability in terms of lost savings and lack of compliance with company travel policies. Overall, expense management solutions have a greater ROI for larger companies managing more travel.

FIGURE 3

TEM Solution Differentiators By Revenue Size



Larger Companies Are More Likely to Have Automated Expense Management Processes

"Please select the method with which your employees submit expense reports."

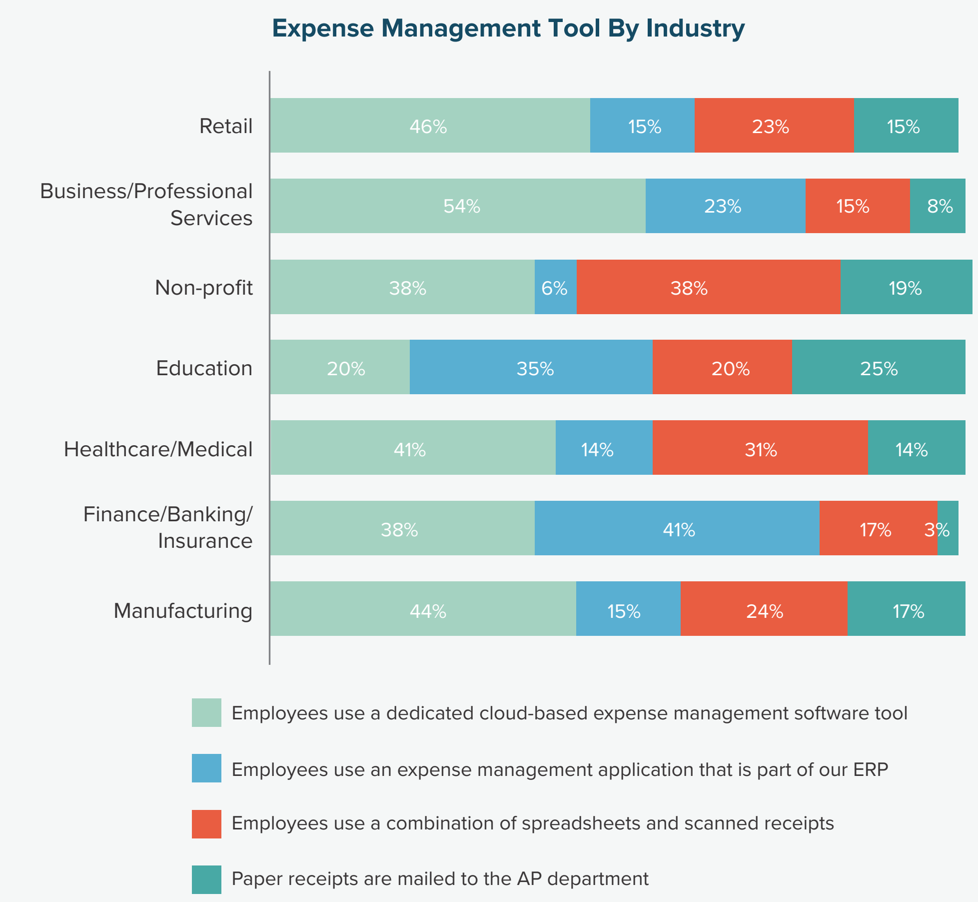
&

"What is your company's annual revenue?"

An organization's experience with technology also plays a role in its automation state. Larger organizations typically have the infrastructure to readily support more technologically advanced solutions; smaller organizations do not always have the resources to adopt and implement a large-scale solution. This issue is related to the relative lack of solutions tailored for small and mid-sized organizations. Until quite recently, most TEM tools were built and priced for the needs and budgets of large enterprises. However, the last few years have seen a steady increase in available software options designed for smaller organizations, and Levvel Research believes the adoption rates in the SME and mid-market range will continue to increase as a result.

Expense management solution adoption also varies by industry, see Figure 4. Levvel Research attributes this to both the typical size of companies in different

FIGURE 4



Business/Professional Services Organizations Are More Likely to Have an Expense Management Tool

"Please select the method with which your employees submit expense reports."

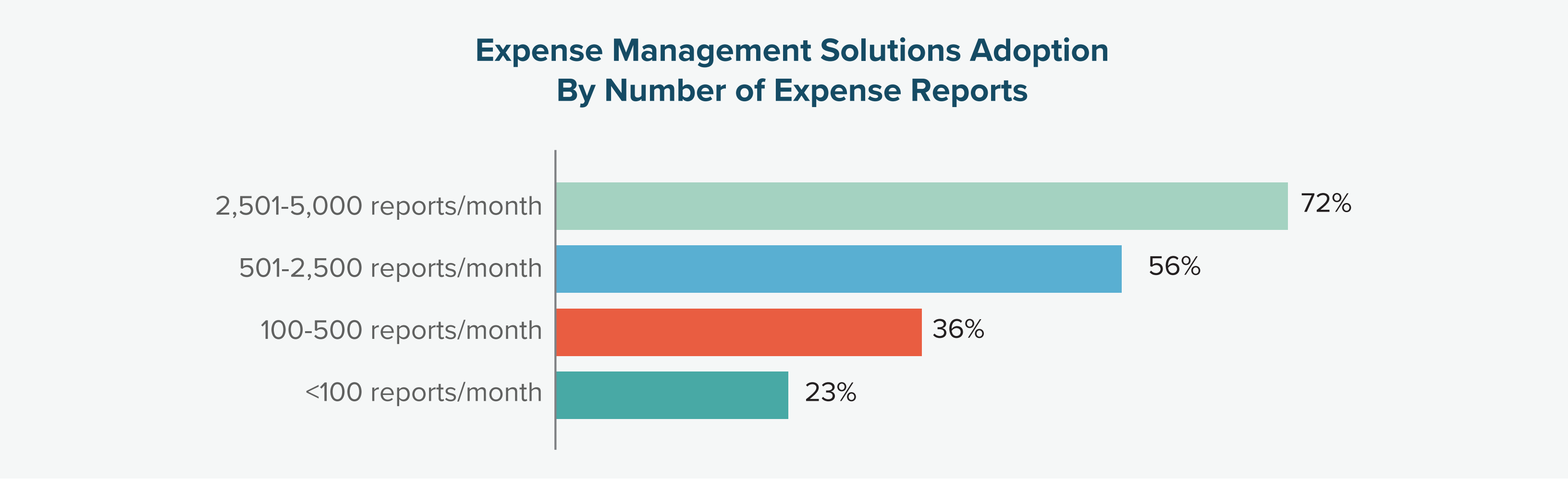
&

"Please select the standard industry description that benefits your organization."

industries and the nature of their business structure. For example, the education sector has the lowest rate of TEM adoption; this aligns with the industry's characteristics, as these organizations typically fall in the SME and middle market space, and travel is not a large component of these organizations' business models. On the other hand, business and professional services have the highest rate of cloud-based TEM adoption, which is likely connected to the larger average size of companies within this industry and the prevalence of travel for these companies for activities such as consulting services. This results in a need for robust platforms to handle higher volumes of expense reports.

Levvel Research has found that the greatest indicator of a company's likelihood to adopt an expense management solution is how many expense reports are processed per month, see Figure 5. Companies that submit fewer expense reports are less likely to use a cloud-based expense tool, while those that process a higher volume are more likely to use one.

FIGURE 5



Expense Management Software Adoption Rates Are Higher for Companies That Process More Expense Reports Each Month

"How many expense reports does your organization process per month?"

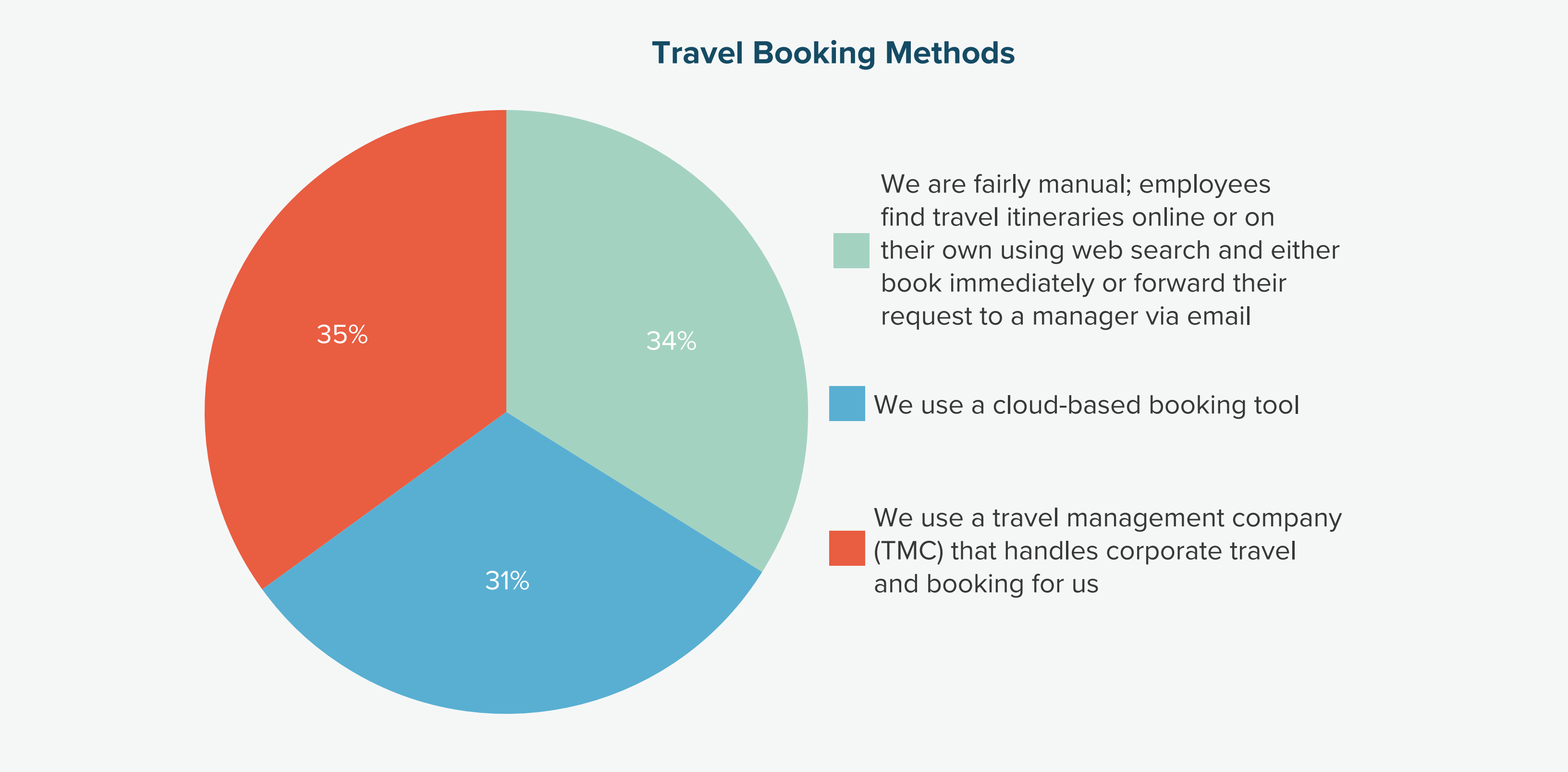
&

"Does your organization utilize a cloud-based expense management solution?"

Travel Booking

Travel booking is more likely than expense reporting to be handled manually, see Figure 6. Most companies have employees or designated assistants book travel itineraries using their own research from consumer travel websites. These parties then either book the travel after ensuring that they have adhered to all travel policies, or forward their booking request to a manager for approval. Another common booking management method is to outsource this process to an external travel management company (TMC).

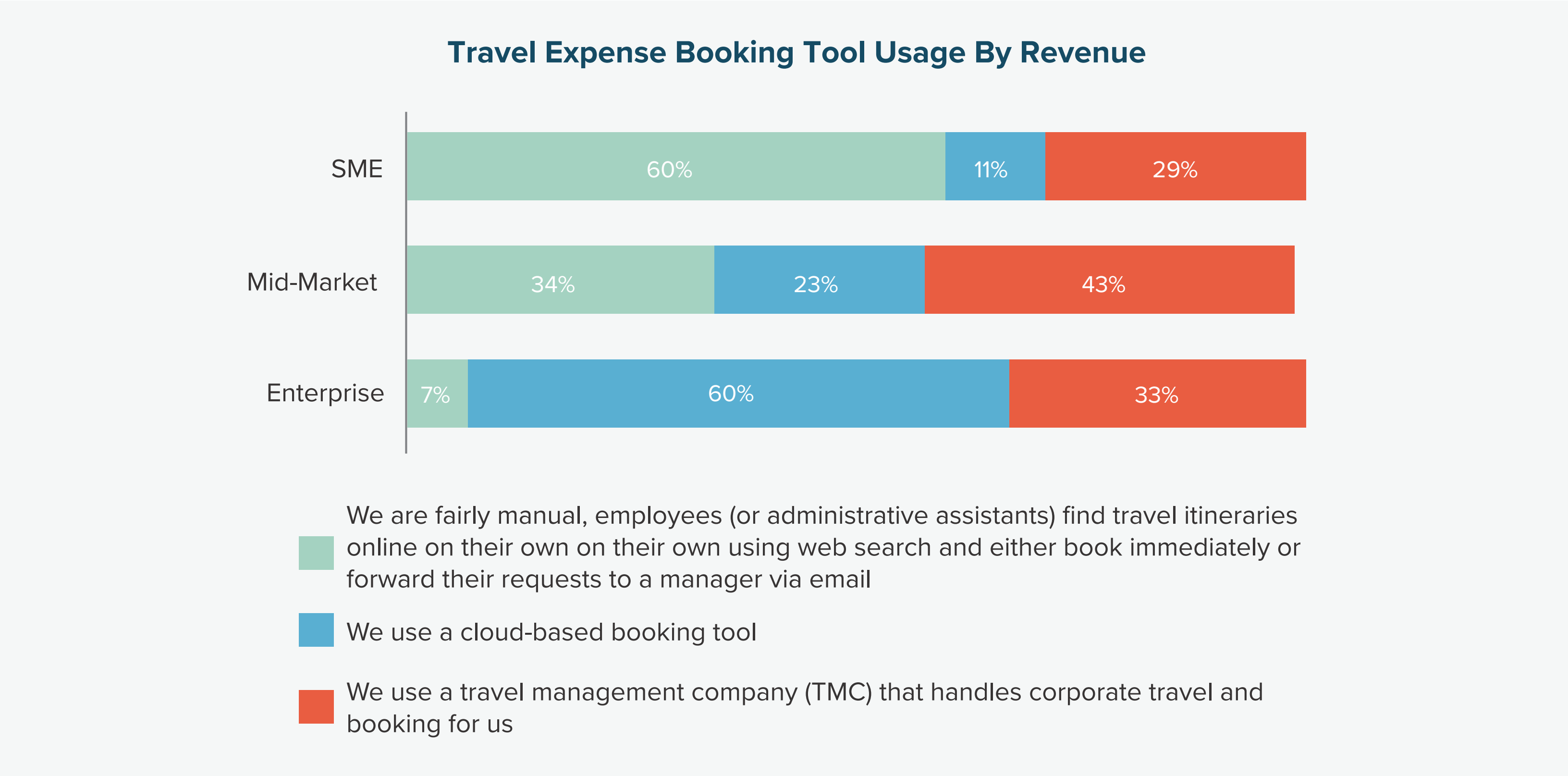
FIGURE 6



Travel Booking Methods Are Almost Evenly Split Among Organizations
"In general, how do employees book corporate travel?"

Industry does not generally affect whether an organization has adopted an online booking tool, as most companies report around 25-35 percent adoption of an automated tool, regardless of industry. Revenue, however, has a more significant impact on companies' likelihood to use an automated booking solution, see Figure 7. Enterprise level companies are nearly six times more likely to use cloud-based booking tools than SMEs, and over twice as likely than middle market companies. The reason for these differences may be like those for expense reporting: larger companies must accommodate more traveling employees and book more itineraries. Just as with expense management solutions, travel booking tools save money and time, yielding a greater ROI for companies handling more travel.

FIGURE 7



Larger Organizations Are More Likely to Adopt a Travel Booking Tool

"In general, how do employees book corporate travel?"

&

"What is your organization's annual revenue in the most recent 12-month reporting period?"

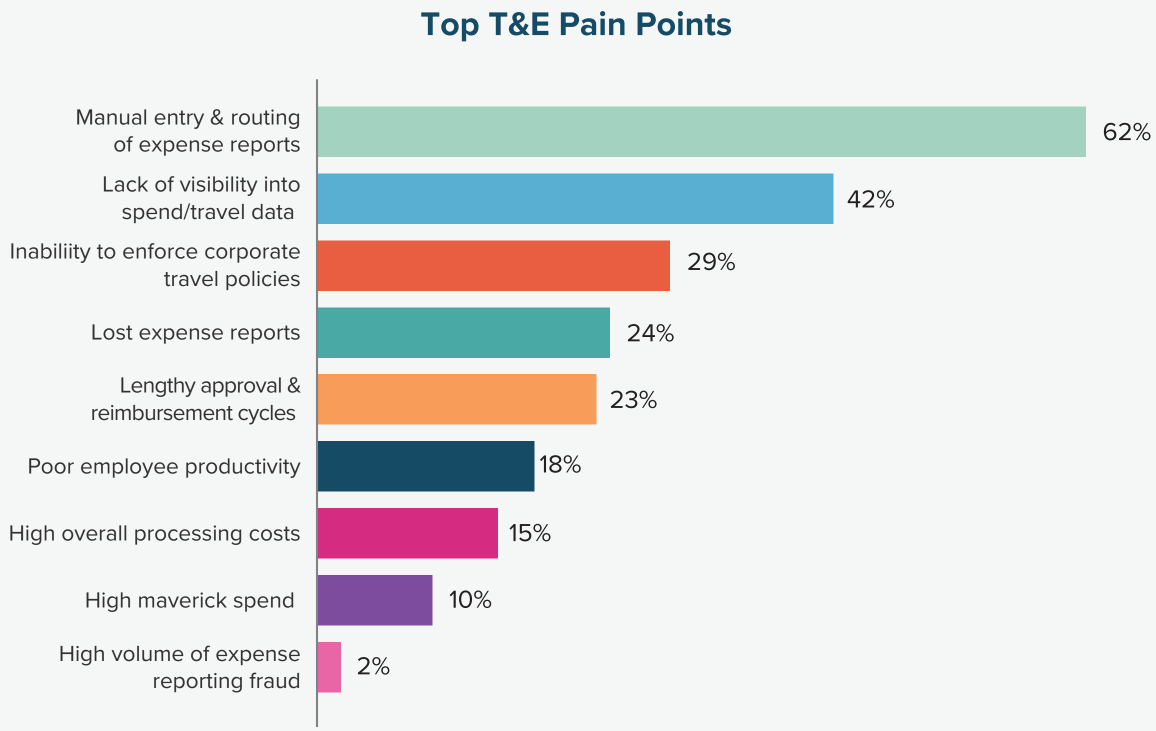
It is important to note that some organizations may be gaining access to a booking tool through their expense management provider. Traditionally, TEM automation providers—and their customers—have viewed travel booking and expense management modules as separate entities, and many providers have designed their products accordingly, focusing primarily on one end of the T&E lifecycle or the other. This is in large part because some companies have limited travel needs and are not necessarily interested in an expense management product packaged with travel booking tools; the traditional strategy of using TMCs or internal management teams to control travel booking costs has prevailed until relatively recently.

However, as more companies have allowed their employees to book their own travel using an online booking service, and as these booking tools increasingly offer enterprise-focused services and controls, expense management providers have started to see the value in connecting booking to expense reporting in the same platform. Many cloud-based expense management providers now integrate their solutions with leading online booking tools, or have built their own booking tool within their platform. This is particularly true of some of the leading TEM technology providers in the North American market whose customer base consists primarily of large enterprises. The increase in consolidated booking and expense management tools could be a factor in higher adoption rates among enterprise organizations, as companies in this segment are also the highest adopters of expense management tools in general.

Pre-Automation Pain Points and Barriers to Adoption

An organization's T&E automation level directly affects the efficiency of the expense reporting process and the ability to control employee spend. When organizations without TEM automation were asked about their top challenges, most cited manual data entry and routing, lack of visibility into spend, and an inability to enforce corporate travel policies, see Figure 8.

FIGURE 8

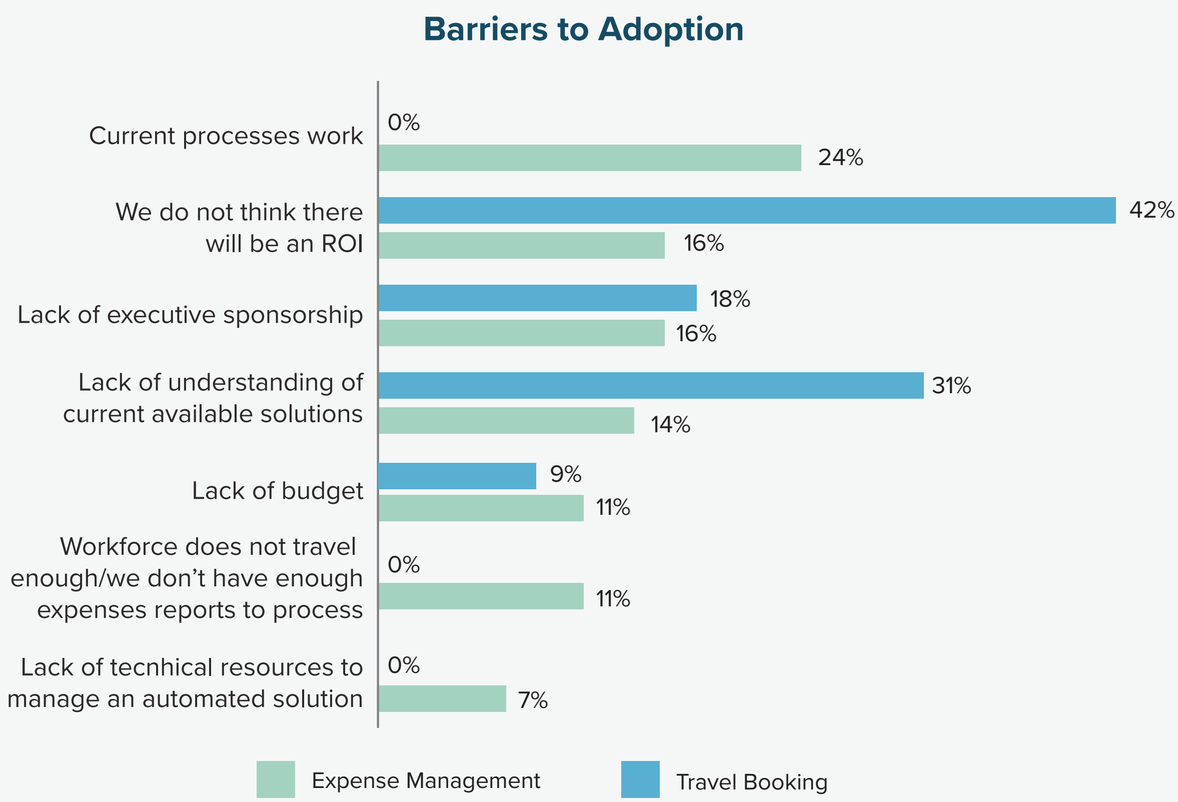


Manual Entry and Routing is the Top Pain Points in the TEM Process
"What are the top pain points in your TEM process?"

Manual processing and routing of expense reports is extremely time-consuming, and can result in higher error rates within reporting and reimbursements. Lack of visibility into data and limited avenues of enforcing company travel policies prove to be a serious hindrance for companies. When administrators, managers, and executives do not have access to employee travel and spend activity and do not have the proper controls in place to ensure compliance, there is increased risk of maverick spend and business conflicts.

Despite these prevalent pain points, many companies are still reluctant to implement automated expense management or travel booking tools. There are several barriers to adopting such solutions, see Figure 9.

FIGURE 9



Barriers to Adoption Vary Across Expense Management and Travel Booking Tools

"What is the primary reason your organization has not automated its expense management process?"

&

"What is the primary reason your organization does not use an online booking tool?"

Unlike common trends in other Levvel Research surveys wherein "current processes work" is often ranked third or fourth in the reasons for not adopting other B2B solutions (e.g., AP automation software), it is the top barrier for expense management software. Expense management is a fairly straightforward, predictable process, and one that many organizations do not typically associate with much risk when completed manually. This is in contrast to other back-office processes like manual AP, sourcing, or procurement, which are typically subject to greater risks across cost and data control for a company and its external operations.

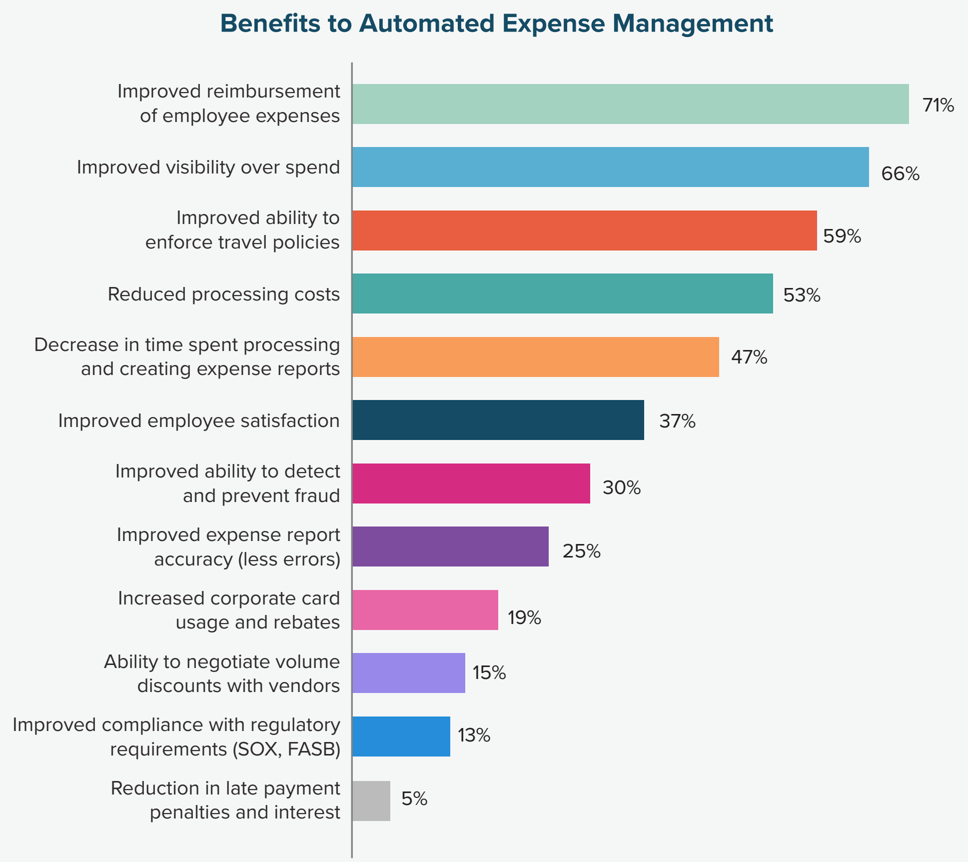
The existing technology environment can also play a role in why an organization hesitates to adopt cloud-based software. Among those companies using an expense management tool, those with ERP-compatible solutions may not feel the need to update to an independent cloud-based tool. This is in part because the barrier to implementation is much lower when opting in to an existing system's tool than when implementing a completely new TEM solution. However, while ERP-based expense reporting automation is certainly better than sending paper receipts to AP, these tools are typically unintuitive, hard to customize or maintain, and prohibit organizations from being able to scale or innovate with technology. For example, most ERP-based TEM tools do not offer some the of industry's leading features, such as app-based mobile receipt capture technology with automatic expense line creation.

The most common reason organizations do not adopt travel booking technology is a belief that there will not be an ROI, followed by a lack of understanding of current solutions. Levvel Research attributes these two barriers to the way in which many companies often use booking tools today. Many companies allow their employees to use an online booking tool of their choice to book their own travel, and not all of these booking tools are properly integrated with an organization's method of expense reporting—be it existing software or a manual reporting process. Therefore, many organizations do not have the tools in place to monitor and control employee booking, and are not aware of the true costs of this process. This lack of visibility into travel spend, and a lack of awareness of technology tools that could enhance that visibility, also leads to a lack awareness of the ROI possible with automation.

Benefits of Travel and Expense Management Automation

According to survey results, the top expense management benefits achieved by TEM software adopters are quicker employee reimbursement, improved visibility into spend, increased ability to enforce travel policies, and reduced processing costs, see Figure 10.

FIGURE 10

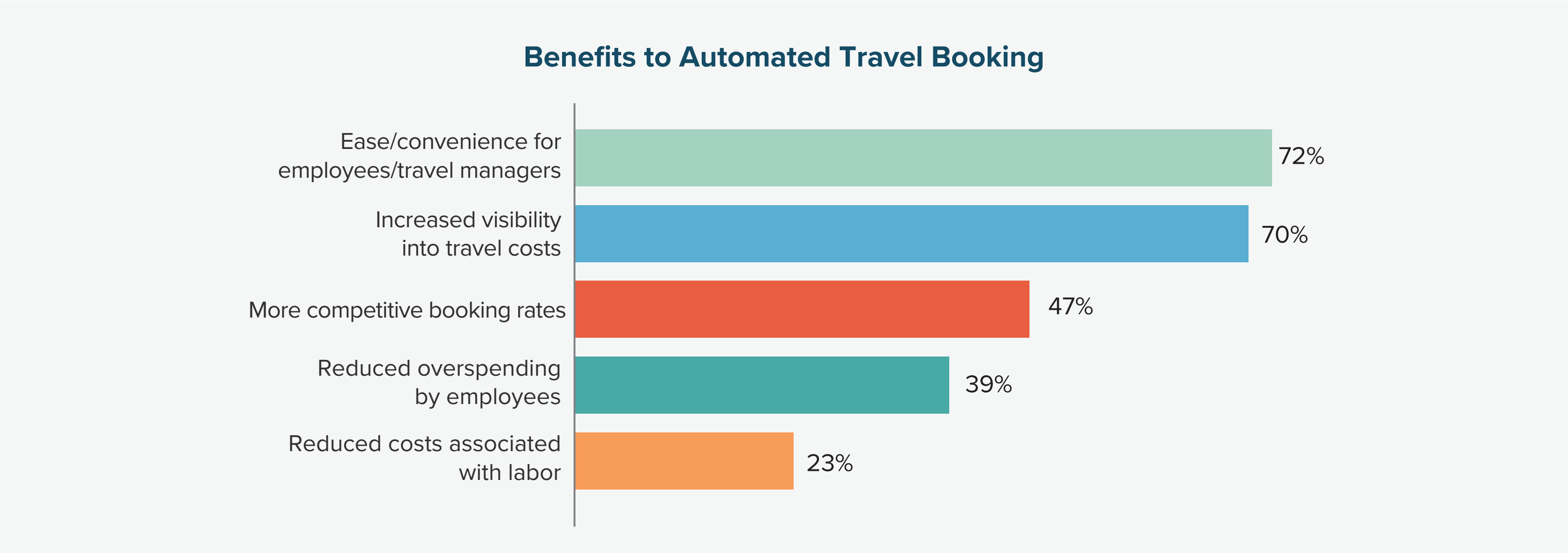


Expense Management Automation Brings Improvements to Reimbursement, Spend Visibility, and Policy Control
"What are the biggest benefits your organization has achieved by automating your expense management?"

These benefits also have long-term effects for organizations. Quicker reimbursement and the resulting improved employee satisfaction both lead to boosted employee morale and productivity, which can have a direct effect on a company's product delivery, competitive advantage, and business success. Better spend visibility allows companies to identify areas of improvement within their expense management, inefficient purchasing strategies and contracts, and fraudulent employee activity. Lower processing costs improve a company's financial state and free up resources for investments.

The leading benefits of automated travel booking within TEM solutions are similar to those of expense management, see Figure 11. Making the travel booking process easier and more convenient for managers saves time on approval processes and thus enhances productivity and morale. Increased visibility allows companies to easily identify any maverick spend, and taking advantage of more competitive booking rates results in increased savings.

FIGURE 11



Travel Booking Automation Brings Improvements to Employee Activity, Travel Spend Visibility, and Booking Rates

“Which of the following benefits do you feel your organization achieves from using your booking tool?”

The following section offers a high-level guide to today’s leading TEM software, including features, functionality, and services.

Leading TEM Features and Functionality

TEM solutions consolidate expense reporting tasks, reduce reliance on paper-based processes, and improve visibility into expense data—all while providing advanced business intelligence and analytics tools to proactively control costs. This section outlines the features found in today's leading TEM solutions, from pre-trip authorization through post-trip analysis.

Pre-Trip Authorization

With today's TEM solutions, users can plan and book a trip in advance, as well as submit travel plans for approval. This helps to limit unauthorized expense reimbursement requests after a trip, and it reduces one of the primary problems associated with T&E—spend outside of company travel policies. Integrated booking and expense management systems incorporate the client's corporate travel policies, preferred vendors, and spending limits during the pre-trip authorization process. The TEM system sends notifications to employees that are attempting to book outside spending limits, saving valuable time for both employees and approvers. Managers also receive pre-trip notifications, are notified when out-of-policy requests are submitted, and can approve or deny requests based on budget restraints or spend limits.

Online Travel Booking

Essential to the pre-trip planning process, travel booking functions provide companies with an additional level of control, as well as finding competitive prices that increase savings. Travel booking technology provides employees with a tool to book airfare, hotel reservations, and transportation through approved or preferred vendors only, thereby cutting costs and increasing volume-based discounts and frequent traveler rebates.

Some tools automatically create a tentative travel itinerary based on a user's parameters. For example, a traveling employee can enter the time, dates, and preferred methods of travel for an upcoming trip, and the booking tool will build a plan of ready-to-book items that cover the transportation and accommodation needs for the entire trip. Other tools can save recurring trips for one-click booking, such as for a business professional that makes regular trips to a client or subsidiary company in another state or country.

Most TEM providers offer booking through a partnership with one or more leading travel booking companies, such as GetThere, NuTravel, and Egencia. Some TEM solutions have designed their own native, fully integrated booking tools, while others have integration capabilities that allow them to pull all travel booking information from a vendor of the client's choice. However the integration is offered, leading solutions automatically transfer itineraries into a company's TEM system and connect the itineraries to expense reports after a trip has been completed.

Mobility

TEM is increasingly dependent upon mobile functionality—especially via native mobile applications and mobile-friendly web apps—and solution designers are making mobile features one of their top priorities in development. One of the most valuable assets of mobility is the real-time capability—traveling employees can submit their expense reports from anywhere at any time, and approvers can see the information clearly, accurately, and immediately. In many cases, this technology enables expense approval in just minutes. Leading solutions take an extra step to make sure that expense reporting can be completed even in cases where employees don't have internet access or cell service. These solutions often feature offline modes from which expense reports can be created and then automatically submitted once the employee has an internet connection.

A fundamental capability of mobile TEM is its receipt capture functionality. Most providers attach photographs of receipts to expense reports for later verification, but many leading developers also provide OCR scanning, which extracts the data from the receipt and automatically matches it to the expense report. This reduces reliance on manual data entry—instead of entering each individual expense, users need only verify the extracted information and submit for approval. Some TEM providers have developed partnerships with commonly used vendors (e.g., food and beverage providers or airlines). These partnerships ensure that employees earn loyalty rewards and negotiated business rates by syncing purchases with the company's TEM solution.

Mobile apps may also allow for IRS-compliant electronic receipts, receipt forwarding, and mileage calculators. Providers are designing their software to be compatible across many devices so that users can begin their expense report submission on a tablet or smartphone and finish on a desktop computer without any loss of accuracy or content.

Mobile apps have also begun to take full advantage of the GPS functionality of smartphones. This does not merely consist of GPS-based mileage tracking, but also intelligent, geo-location-based expense creation features (i.e., the solution will automatically create an expense line item after an employee makes a purchase at a coffee shop).

Global Features

In today's increasingly globalized world, many organizations are expanding their customer bases overseas and thus diversifying travel expenses. Leading providers should be compatible with most, if not all, major global currencies. Language support is another mandatory compatibility feature as networks become more global. For leading solutions, the support of foreign languages also includes an OCR program with the ability to not only convert captured print characters into machine-encoded text, but also translate it, if necessary.

Furthermore, it is helpful for providers to feature foreign partners as part of their services—i.e., additional resources outside of a provider's physical reach that are included with a solution. Foreign partners also give providers more credibility.

Duty of Care/Travel Risk Management

As business-related travel has become more common, companies have realized that they have an obligation to ensure their employees are in a safe and secure work environment. This has led to a demand for risk management and duty of care features from TEM solutions.

Leading solutions often have alert systems to notify traveling employees of potential global geopolitical, weather-related, or even health-related incidents that could put them in harm's way. This information is also relayed to the employees' managers and risk management staff. Advanced solutions also have dashboards that display global breaking news, as well as a list of traveling employees that could be affected by any potentially dangerous events. Duty of care capabilities should include preventative measures that help organizations anticipate and react accordingly to potential safety issues, such as restricting travel to locales deemed too dangerous at a given time.

Expense Reporting

Accurate expense reporting is vital for controlling travel and expense spend. Modern TEM solutions automate the process by pre-populating expense reports from corporate credit card transactions, receipt image capture, and electronic receipts, thus eliminating an otherwise time-consuming and error-prone manual entry process.

The simplest step in this process is submitting each expense, whether pre-calculated or unexpected, and attaching receipts or records of purchase. Expense reporting tools have many advanced features for submitting expense items, including direct import of commercial and personal card transactions, global capabilities (for languages, currencies, tax regulations, etc.), automatic expense categorization based on company policies and type of spend, and more. Integrating with corporate card programs is an important element of streamlining expense reporting. Some providers also offer their own travel card program for companies that do not yet have a corporate card program, such as smaller organizations.

With increasing global business travel, some TEM solutions provide in-solution translators and custom translations for specific phrases and words for all employees who work within any given language. Some solutions also offer integration with tax and advisory services. These provide increased visibility into potential areas of tax compliance failure, immigration law liability, and necessary compliance procedures (e.g., payroll withholding tax) each time an employee books a trip through the company's TEM solution. This type of integration is important, as breaches of tax or immigration laws can mean that companies are not upholding their duty of care towards their employees. It also ensures that tax or immigration issues do not prevent employees from carrying out business while they are traveling.

Approval, Reconciliation, and Expense Reimbursement

Levvel Research's survey results show that expense reporting approval workflow is considered the most valuable TEM feature by most organizations. This aspect of TEM automation saves time by speeding up approvals from managers and reimbursements to employees. Configurable routing and customizable policy triggers ensure that reports are properly routed with little manual intervention, and automatic escalation settings facilitate the approval of requests in a timely manner. Mobile approvals provide on-the-go managers with a way to manage expense approvals via smartphones, tablets, or any device with email connectivity. Administrative features speed up and control the process with support for bulk actions, comment fields, and central administration and reconciliation of company card transactions.

Improved approval workflow processes result in shorter processing times for reimbursements, thus increasing employee satisfaction and productivity. While organizations use different methods to reimburse employee expenses, most prefer direct deposit. Many TEM solutions support direct deposit reimbursement or integrate with clients' payroll systems. They also allow employees to track the progress of their payment through every step of the submission, approval, and reimbursement cycle.

Post-Trip Analysis

Gaining access to T&E data has proven to be a significant hurdle in achieving cost control and compliance for many companies. It is difficult to control T&E spending without the ability to identify patterns in travel activity. Companies that employ TEM solutions have real-time access to key metrics and reporting data to analyze spending at various levels, including employee, department, and supplier. This data can be analyzed to eliminate wasteful expenditure through control measures and regular audits. Companies can also identify frugal and problem users to ensure that approvers and auditors are focusing their attention on the right individuals or departments.

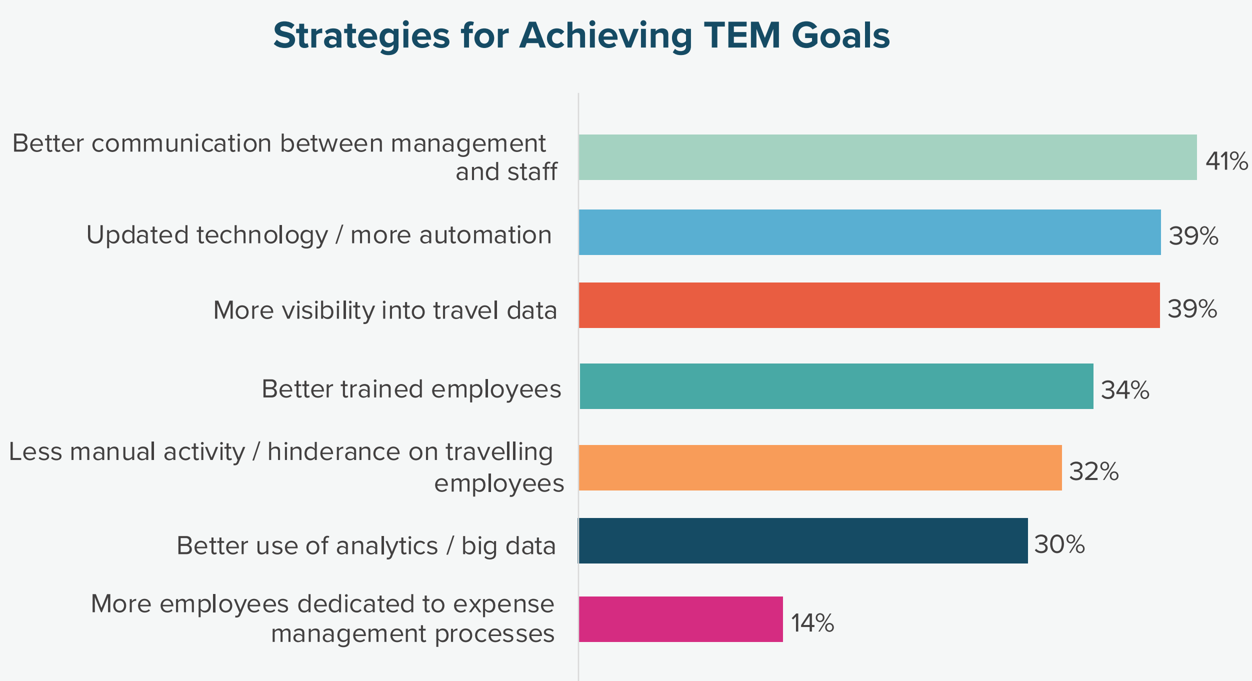
Post-trip analysis tools provide purchasing managers with invaluable information regarding a company's overall T&E spending habits. There are also standalone T&E auditing solutions available that further relieve the pressure on AP staff by evaluating spend reports to determine weak spots in policies and employee policy adherence.

Many TEM solutions also bring some of the back-end reporting functionality to front-end processes. When submitting expense reports, employees can provide business ratings and reviews to improve spending techniques, enhance vendor relationships, and help select preferred vendors.

Accomplishing TEM Goals

Organizations often have different goals when it comes to travel and expense management, and these can vary by size, industry, and the amount of annual travel—but they all typically revolve around controlling costs, reducing low-value manual activity, and maintaining high employee morale and productivity. However, companies employ a variety of strategies to achieve these goals, see Figure 12.

FIGURE 12

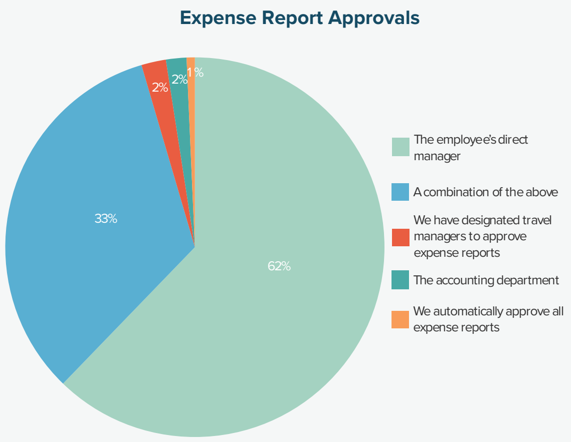


Organizations' Top Strategies for Managing Expenses Are Improving Communication, Updating Technology, and Improving Visibility

"What strategy would best help you achieve your top goals in managing expenses? (Select top 3)"

The top approach among organizations is to improve communication between management and staff. Research shows that a single approval per expense report is standard among organizations, and the approver is usually the employee's direct manager, see Figures 13 & 14. The value of communication between management and staff grows with the number of approvals and complexity of the approval hierarchy. However these approval workflows are structured, communication is key in ensuring control and accuracy in expense reporting, maintaining employee morale, and ensuring timely reimbursement of expenses.

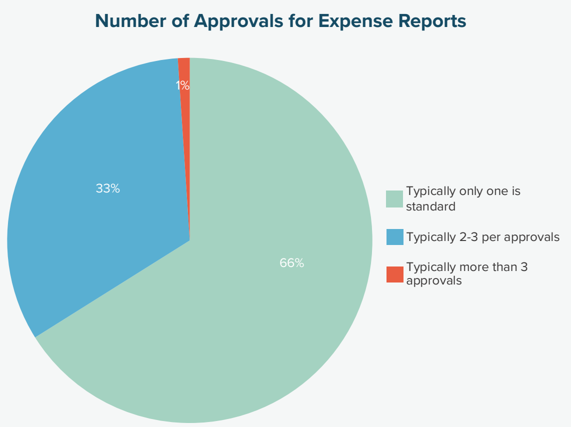
FIGURE 13



Most Organizations Rely on Employees' Direct Managers to Approve Expenses

"Who is typically responsible for approving an employee's expense report?"

FIGURE 14



Most Organizations Require Only One Approval Per Expense Report

"How many approvals are typically required on expense reports? (Select the most applicable statement)"

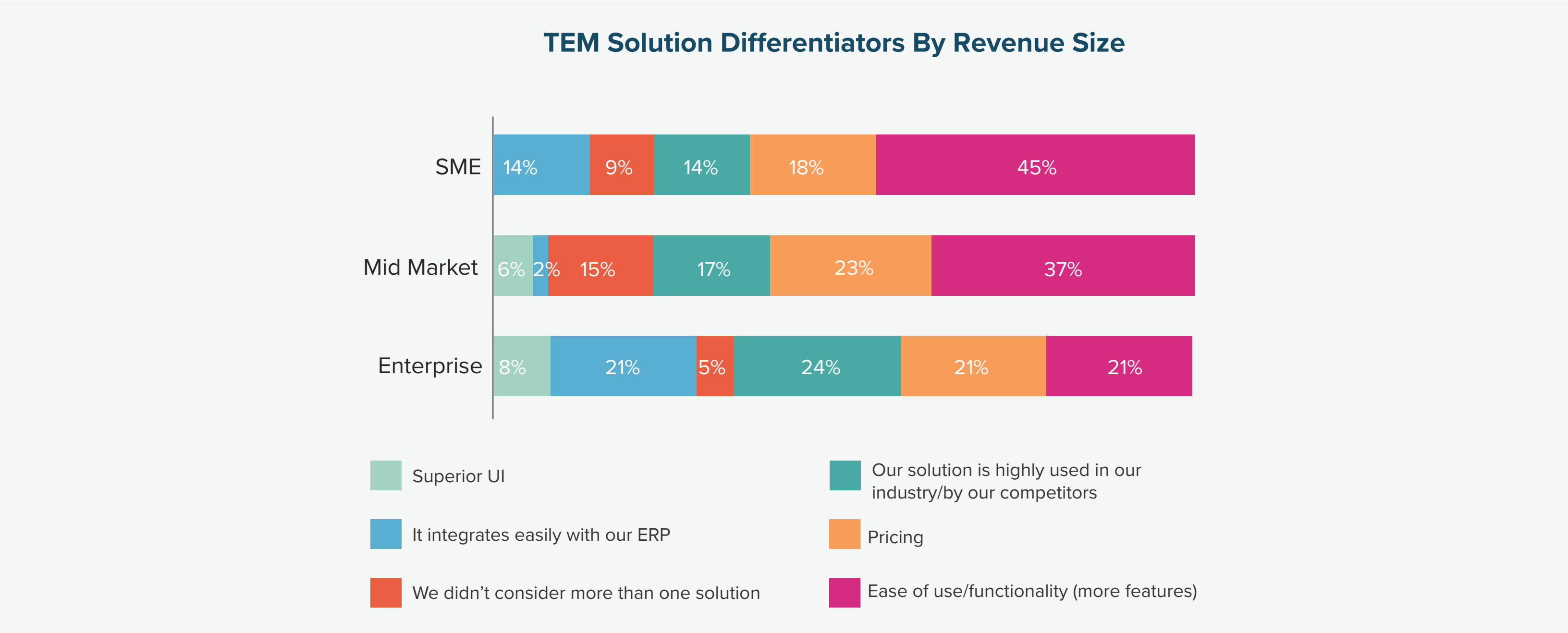
Another strategy organizations use to enhance current T&E processes is to facilitate better training for their employees. If processes are not streamlined or controlled, many employees may not know the proper protocol to report expenses, especially when these expenses might have to be assigned to specific projects, labeled in special ways, or separated by certain criteria. Because of this, accounting teams may be spending more time and resources handling report exceptions or expenses that fall outside of company policy. Educating employees, or making the expense report submission process simpler, helps companies avoid these time-consuming issues.

Another common means of improving current processes is through the use of analytics and big data. Organizations can make more focused and precise improvements based on deep analysis of company travel and spend activity. However, without an electronic system in place to help manage travel and spend data, it can be difficult to properly leverage analytics to improve expense management processes.

The use of technology is crucial to almost every strategy in Figure 12. Without automation solutions, it can be difficult for any organization to achieve goals and improve expense management in a holistic, lasting way. Levvel Research believes that the most effective and successful long-term solution is to implement a comprehensive automated TEM solution. Cutting-edge technology incorporated in today's solution offerings addresses all major T&E pain points, and helps organizations accomplish their goals around improving communication, employee compliance, data-based analysis, and visibility into data.

Although almost any expense management solution can help organizations accomplish their improvement goals, choosing the right TEM solution can be a daunting task due to the variety of products available. Many of the options on the market today include robust, leading tools and services, but the breadth of a solution's capabilities alone does not determine whether it is the best fit for an organization. Some TEM solutions are better suited for certain industries and market segments than others, and the reasons why companies adopt TEM solutions in the first place vary greatly across market segments, see Figure 15.

FIGURE 15



Organizations' TEM Solution Differentiators Vary by Revenue Size
"What separated your eventual TEM solution from the other ones you considered?"

Overall, functionality and ease of use are the dominant factors in choosing an automation solution, followed by pricing. However, large companies are significantly less worried about solution functionality than their middle market and SME counterparts.

In contrast, large companies were much more concerned with a TEM solution's ability to integrate with the existing ERP system than smaller organizations. This may be because larger enterprises have more complicated ERP environments in place, often running on several different ERP systems housing a great amount of sensitive data. Streamlined integration with existing systems is essential to these larger companies.

For larger enterprises, keeping up with competitors and their technologies is also an important factor, and it is the top differentiator in the segment. This may be attributed to the nature of business maturity and strategy for larger corporations, for which keeping up with competition is a more significant driving factor than for smaller organizations that are more focused on growth or optimizing current processes.

In summary, organizations should carefully evaluate their own business needs in order to make an educated and strategic solution choice. They should also thoroughly research and compare solution offerings, which will enable them to confidently begin the process of selecting and implementing TEM software. The following profiles summarize the features of the travel and expense management industry's leading providers.

Certify

Certify, Inc. is one of the world's largest independent providers of travel and expense management software. The Certify, Inc. family of brands includes the SaaS platforms Certify, Nexonia, Tallie, Abacus, and Captio. With several innovative spend management features such as real-time expense reporting, integrated travel booking, time tracking, and accounts payable automation, Certify, Inc. has helped more than 10,000 organizations in over 90 countries automate and efficiently manage corporate T&E. The Certify Expense and Certify Travel solutions give organizations worldwide the ability to book travel and complete expense reports quickly, easily, and cost effectively on mobile devices and the web.

Founded	2008
Headquarters	Portland, ME
Other Locations	San Diego, San Francisco, Dallas, New York; Toronto, Montreal; London, United Kingdom; Barcelona, Madrid, and Tortosa, Spain
Number of Employees	300+
Awards/Recognitions	PC Mag Editor's Choice for Best Expense Tracking Software 2015-2018; G2 Crowd Awards for Expense Management Software and Highest Rated Ease-of-Use 2014-2018; Leader of the G2 Crowd Momentum Grid for Trending Expense Management Software 2018

Solution Overview

The Certify platform is a comprehensive solution with global reach, available in 64 languages and more than 140 currencies. Certify offers real-time currency conversions using daily closing currency conversion rates from SIX Financial, the Swiss financial data vendor that covers the world's major exchanges. It also provides local help desk support phone numbers for 11 international locations.

Travel and Expense Management

Certify simplifies expense management by automatically creating reports for employees, streamlining manager approvals, and making reimbursement and reporting easy for finance teams. Its cloud-based, integrated travel booking and expense management platform enhances mobility and includes quality customer support.

Administrators can specify a company-wide schedule for the completion of automatic expense reports through Certify ReportExecutive . The technology aggregates expenses and receipts from each user's Certify Wallet on a designated day and merges them into a new expense report using the Auto Expense Report feature; users are then notified by email to review the expense report and submit it for approval. Users and managers can view and edit draft reports using the Certify desktop or mobile apps, and view any inquiries tied to an expense report. After approval, Certify offers an ACH feature with permission-based access to reimburse employees from a company's chosen bank account in virtually any country or currency.

Compliance is embedded into Certify's platform. All out-of-policy expenses are flagged for manager review, including potential duplicate expenses, missing receipts, and other violations of company policies. Expense workflows and routing can be either locked or flexible. Locked workflows offer mid-market and enterprise organizations the opportunity to set defined approval paths with approval limits and rules for special cases. Flexible workflows allow users to select their approver for the report, which is ideal for smaller businesses.

Certify offers auditing via the dashboard reporting suite, which identifies spending patterns, preferred vendors, average spend (i.e., by employee, department, or across the company), and reviews policy violations with a host of audit reports. This offers valuable insight into spend management and reporting for travel and expense review, financial oversight, auditing, and data integration. Custom outputs are also available to match a company's reporting needs.

To ensure long-term data protection, Certify does not purge its system—thus allowing users to access their receipt, expense, and report data for as long as they are with Certify. While this content is stored in the cloud, Certify Receipt Backup provides on-site storage of all expense reports and receipt images that pass through the platform. Certify regularly conducts VeriSign Extended Validation SSL and Malware Scanning, and it is PCI/DSS Level 1 and SOC II, Type 2 compliant. It also completes quarterly PCI compliance certifications with ControlScan and is in a SSAE 16 Certified data center through Rackspace.

Certify's cloud-based system provides a standard data interchange service for easy sharing between HR management systems, payroll platforms, banking and payment systems, corporate credit cards, and CRM platforms. It offers integration with QuickBooks Pro and QuickBooks Enterprise, Sage, SAP, PeopleSoft, NetSuite, Oracle, and many other ERP platforms, enabling users to link data seamlessly across platforms. The expert integration team at Certify ensures that data is shared accurately, securely, and effortlessly within one solution.

In addition to this quantitative data, qualitative data can be extracted via Certify's unique SpendSmart™ engine. The application enables users to quickly rate and comment on a product or service while completing an expense report. This data can be analyzed alongside the quantitative data to help organizations understand their employee's preferences.

Travel Booking

Certify Travel is a travel booking solution that can integrate with other travel management companies, targeted toward business travelers and travel managers. Organizations can configure travel policies, controlling the travel options displayed to the end users. Features such as lowest logical fares guide employees to cost savings, while pre-trip notifications give managers 24-hour notice when travel is booked, allowing them to decline or edit the travel information in real time. Approvers see all policy violations, with a range of actions available as part of the approvals process.

Certify Mobile includes patent-pending OCR data extraction technology, Certify ReceiptParse™, which automatically populates the expense data from a receipt. Data is then sent to the user's Certify Wallet, where it can be reviewed and added to an expense report. Certify Mobile Instant Policy Check provides compliance enforcement at the point of purchase, instantly evaluating currency type and expense category amount against company policy. Travelers without smartphones can also submit receipts and expenses via email, scan, upload, fax, webcam, and even text message—all of which use ReceiptParse .

Other features include the ability to manually enter expense details for cash expenses when there is no receipt, such as for tips or taxi rides. The solution automatically calculates mileage expenses using MapIt!, which is Certify's mobile mileage feature. Users who are dining out as a business expense can add meal attendees using stored attendees from prior transactions. If internet access is impacted at any time, Certify Mobile works offline, automatically syncing expense receipt data the next time the user is connected to the internet.

Implementation and Pricing

Typical full-service implementations take between four and six weeks, and include all the services needed to configure Certify, test the product, train users, launch the solution, and support users. After implementation, Certify offers complimentary user training via webinars, on-site training, and live user support through its Customer Happiness Team customized for every new user. Depending on the size of the client's organization, the software pricing structure is based on either a per-user or a per-transaction basis to suit their specific needs.

Chrome River

Chrome River is a leading provider of expense and invoice management solutions, with extensive experience working with global companies across many industries. The company's TEM tool, Chrome River EXPENSE, offers an easy-to-use interface, flexibility to accommodate complex expense policies and workflow routing, and advanced management reporting. It also offers integration with financial systems, travel booking tools, travel management companies, and corporate credit cards. The application framework is designed as a scalable solution that can meet the unique needs of each customer, regardless of size.

Founded	2007
Headquarters	Los Angeles, CA
Other Locations	London, Munich, and Sydney
Number of Employees	460 FTEs
Target Verticals	Legal, Professional Services, Financial Services, Technology, Healthcare, Manufacturing, Non-Profit, Higher Education, and more
Partners/Resellers	U.S. Bank, Amadeus, Sabre/GetThere, Egencia, Ellucian, Yatra
Awards/Recognitions	2018 Stevies International Business Award; Inc. 5000 honoree (x7); Deloitte Fast 500 honoree (x5)

Solution Overview

Chrome River EXPENSE is a SaaS solution that is designed for mid-sized to large global organizations, offering full currency conversion and continually updated global taxation requirements as a result of its partnership with PwC. It is available in more than 30 languages for both end-users and administrators. Chrome River integrates with all commonly used ERP, financial, and legacy systems through secure file exchange (delimited data via an SFTP server) or via advanced APIs. Chrome River offers fully-mobile solutions through an HTML5 web app that automatically scales to any screen size, providing full functionality and a consistent user experience across all devices and browsers.

Chrome River's applications and operating environment are subject to regular, comprehensive security and vulnerability testing by leading testing and auditing organizations. Chrome River's internal policies and procedures are audited to SSAE 18 SOC1 and SOC2 Type standards. Chrome River has achieved ISO 27001 certification, is registered with the U.S. Department of Commerce Privacy Shield for both EU and Swiss data transfers, and is GDPR compliant. In addition, Chrome

River works with third parties to monitor the environment 24x7, help identify security updates and apply them in accordance with audited procedures.

Travel and Expense Management

Chrome River's travel booking integration allows organizations to import data from any travel management company (TMC) and most online booking tools (OBT). Once data is imported, Chrome River offers a "Trips" feature that allows all expense items to be grouped together within the airfare departure and return dates, streamlining the expense reporting process. These items can include any expense incurred during the trip window, including cash expenses and items not booked through the TMC or OBT. Once imported into Chrome River, travel items can be automatically merged with the associated credit card data and receipt images to ensure accurate and efficient expense report creation.

Chrome River's business rules engine provides expense policy compliance management for complex organizational requirements. It allows expense reports to be routed for approval based on specific criteria, such as manager, department, amount, expense type, client, project, matter, grant, or any other logical criteria. Items can be routed independently or grouped together for approvals. Approvers receive an email from Chrome River and can choose to approve or deny transactions, either from within their email or directly in the web application. Users can view and validate all receipts from their email as well. Expense exceptions are flagged in red with notes provided by the expense owner, and routed to the appropriate approver based on the exception type.

Traveling employees can add receipts using a number of methods, including capturing an image with a mobile phone to email or load directly from the web app or Chrome River SNAP, Chrome River's single-feature native mobile application offering. Users can also scan and attach or fax receipts. Transaction data is automatically extracted and pre-populated into expense items using OCR technology, as well as by importing data from corporate and personal cards, cash advances, pre-authorizations, travel bookings and charges, and personal accounts. Users can easily create expense reports using the application's drag and drop functionality. Chrome River also has integration partnerships with app-based travel solutions such as Uber, Lyft, Parking Spot, and SpotHero; for customers that allow employees to use the services, the receipt transaction is automatically imported from the user's business account. The Chrome River FOLIO solution enables travelers to automatically break out individual items (room, tax, meals, parking, etc.) from any hotel folio, eliminating the need to manually enter line-item data.

Chrome River enables companies to reimburse their employees via checks or ACH transfers, either monthly or bi-weekly with regular pay or as soon as expenses are approved. Chrome River's DIRECT PAY automatic and electronic payment service handles the end-to-end expense payment process and transfers funds directly into an employee's bank account or onto corporate cards.

Chrome River's reporting and analytics tools support reporting for both inquiry reports and analytics reports. Inquiry reports are user-specific, and allow clients to gain insight into users' expenses and find ways to reduce their impact on company spending. Analytics reports are higher-level metric reports that can be used by managers to analyze company spend.

Chrome River also allows users to customize standard reports to assess alternative metrics. Users can perform advanced functions with the data, including sorting, filtering, calculations, charting, roll-ups, and pivots. Chrome River also offers DATA EXPLORER, a data visualization tool that helps organizations simplify their data to make data-driven T&E spend decisions.

Chrome River's PROSPER solution integrates with an organization's existing Salesforce or other CRM system to enable sales and finance leadership to accurately link their T&E spend with sales results. PROSPER helps organizations understand which T&E expenses are driving revenue and which can be reduced or eliminated, and includes intuitive dashboards.

Implementation and Pricing

Implementation time varies depending on the complexity of the organization's compliance rules, approval routing processes, and integrations with existing systems. After implementation, Chrome River offers customer support through an online help center, which includes customer forums, online help, and support ticket logging/tracking that is available 24x7. The company has also created Chrome River University, an online training environment that gives customers an opportunity to refresh their own understanding of the solution and educates new users.

Chrome River offers three subscription-based pricing models. The transaction-based model is priced according to expense report volume, the enterprise-level subscription model is based on total employee headcount, and the submitter pricing model enables expense-submitting employees to submit unlimited numbers of expenses in real time.

Fyle

Fyle offers cloud-based expense management solutions for mid-market to enterprise companies. Fyle leverages modern technologies to help companies manage the T&E process, including AI-based data extraction algorithms and a powerful compliance and policy engine that captures receipt details in real time, eliminating the need for manual entry while automatically enforcing expense policies. Fyle's mobile app also leverages machine learning technology to learn from user inputs and corrections, helping to ensure more accurate data.

Founded	2016
Headquarters	Bangalore, India
Other Locations	Delaware, US
Number of Employees	30
Target Verticals	BFSI, FMCG, Technology, Non-Profits, Services
Awards/Recognitions	CB Insights Top 100 Startups Using AI in Fintech; Best Ease of Use 2018 awarded by Capterra; Youngest company to be listed as a High Performer on the G2Crowd Expense Management Grid; Top 15 Expense Management Software on GetApp

Solution Overview

Fyle is a cloud-based expense management solution, offering integration with third-party applications and ERPs such as NetSuite, Microsoft Dynamics, and Oracle EBS. Fyle also integrates with travel booking systems via APIs and with corporate credit card feeds via secure links to banks or aggregators. Fyle offers native mobile applications for iOS and Android devices. Fyle offers a consumer-like experience for employees while offering a highly secure platform for policy compliance for enterprises.

Travel and Expense Management

Fyle features comprehensive pre-trip authorization functionality that can be categorized by trip type (e.g., one-way, round trip, multi-city trip), requests for hotel or transportation, and trip advances. Fyle's approval system sends trip requests through an automated policy check to determine the appropriate approver, then notifies the approver via email and mobile notification. Approvers can set up auto-approvals for requests without policy violations, and can view real-time audit trail data. Upon approval, a trip ID is created for the user and all the expenses created within the travel dates are automatically batched together, along with per diems and non-reimbursable expenses. A draft report is then prepared for the employee to submit post-travel.

Employees have multiple ways of submitting an expense. One option is to submit electronic receipts through email add-ons that are integrated into the solution. Users can submit an expense, check its status, and have real-time validation on policies without leaving an email client. The AI engine can identify and extract relevant information from the receipt without human intervention.

Fyle's mobile app allows users to extract expense data from paper receipts, create automated reports with customizable parameters, and submit reports on-the-go. For scanning receipts, Fyle uses machine learning and AI, which enables it to increase its ability to recognize and import data correctly over time. Data capture been successfully tested with English receipts and other receipts with Roman characters, and Fyle is currently building compatibility for Chinese and Japanese characters.

For customers that want to connect the solution to corporate or personal credit cards, Fyle integrates with account aggregators such as Yodlee, Plaid, and SaltEdge, or directly with US banks via VCF or open card format integration direct feeds. Fyle also provides capabilities to approve cash advances, calculate mileage, set up multi-country accounts, and create automatic per diem amounts.

Fyle offers automated, configurable approval workflows. Policy criteria can be configured according to user credentials, expense amounts or limits, or other parameters. Approval modes include single-stage (only one approver required), multi-stage (multiple approvers and/or finance teams involved), policy-based approval (configured approval hierarchy based on policy violation), cross-entity/organization approval (for larger enterprises with employees in different legal entities), project-based (tied to funding grants), and automatic (opt for automatic approvals for reports without any policy violations).

Fyle's underlying policy engine, Fyle Bot, can identify the appropriate approver in real-time, and will explain the violation to the approver. Fyle Bot is configurable for auto-flags, blocks, and exception approvals. Every approval stage is equipped with reminders and escalation notifications for approvers and administrators, which help improve reimbursement turnaround times. Fyle supports ACH-based reimbursements accompanied with customizable payout files. Fyle also maintains an audit trail that records the state of approval, approval time, reason, changes, and flow.

Fyle provides analytics capabilities for trips, spend analytics, and identifying savings opportunities. Administrators can analyze expenses and spend across various categories, departments, and locations, gaining full visibility into top spender and maverick spend activity. The solution provides detailed insight into expense behavior, identifying top violators and policies that are violated most often across the organization, department or location. These insights help companies reduce costs and the amount of manual work involved in compliance.

Implementation and Pricing

A typical Fyle implementation takes about 4-8 weeks from initial configuration of policies and approval hierarchies to full-scale operation. A Fyle team works with administrative and finance teams to integrate existing systems and set up application dashboards. Fyle's focus on user experience has resulted in an intuitive interface that requires minimal product training, which has resulted in rapid large-scale adoption and saves on-site training costs for the client. When needed, product training is built into the solution and accounts for large-scale rapid adoption and cost savings for the company. Dedicated training is offered to administrators, and finance and audit teams, which is scheduled through the implementation time and up to 3 months post-implementation. Fyle also oversees the product launch and offers 24x7 user support with a dedicated customer success representative, as well as a support ticket portal.

Fyle provides SaaS pricing based on the number of active users per month.

Paramount WorkPlace

Paramount WorkPlace Technologies is a leading global provider of web-based ERP workflow automation solutions for mid-market and enterprise organizations. Paramount WorkPlace develops, sells, and supports advanced web-based and native mobile requisitioning, procurement, accounts payable, and expense solutions for mid-market organizations across a range of industries, worldwide. The user interface offers flexible, robust expense reporting that is easy for employees, effective for management, and powerful for accounting.

Founded	1995
Headquarters	Detroit, Michigan
Other Locations	GA, ND, RI, VT, WA, CAN
Number of Employees	35-40
Number of Customers	750 customers, 131,000 users
Partners / Resellers	Microsoft Dynamics, Sage, Blackbaud, Acumatica, Netsuite, and worldwide reseller partners
Awards/Recognitions	President's Club for Microsoft Dynamics; Blackbaud Financial Edge and NXT Procurement Platform of Choice; Microsoft Gold Development Partner; Sage Gold Development Partner

Solution Overview

Paramount WorkPlace solution can be deployed in SaaS/cloud-based, AWS-hosted, and on-premise environments. It is offered as a stand-alone solution as well as a certified extension of many leading ERPs. Paramount WorkPlace offers seamless out-of-the-box integrationwith Microsoft Dynamics (GP, NAV, SL, and AX), Epicor, Intacct, Sage (100, 300, 500, Sage Intacct), Blackbaud (Financial Edge and Financial Edge NXT), Acumatica, and Oracle-NetSuite via ERP-specific APIs. Paramount WorkPlace also offers tailored integrations for other ERPs and industry- specific solutions using its Data Integration API toolset. The solution features multi-language and multi-currency support as well as global taxation options (including HST, VAT, and GST). For system security, the solution leverages roles-based controls and several industry- driven authentication protocols including single sign-on, LDAP, active directory, OAUTH2, and two-factor authentication.

Travel and Expense Management

Paramount WorkPlace offers pre-trip authorization functionality with approval workflow capabilities. The WorkPlace Approval Workflow engine supports transaction-based or independent line-level approvals through unlimited approval steps and paths. Additional approval options include project, position, parallel, and ad-hoc approvals. Approvers can approve travel plans through the application, by responding to email notifications, or by using the WorkPlace Mobile App available for Android and iOS. Users can populate line items within the dashboard, which are then sent to the appropriate approver. Approved pre-trip travel requests are available for users to convert to expense reports, providing full visibility into the original approvals.

When traveling, users can submit expense reports through the WorkPlace web-based application or via the WorkPlace Mobile Application. Users can take a photo of a receipt or attach an existing photo to an expense item during entry and approval process. The solution leverages OCR data capture technology to extract receipt details, and these details are automatically attached to expense reports where the date, description, and amount are assigned to the expense item, along with the original receipt image. WorkPlace's mobile application features an Entry Assistant that helps the user correct any information on the expense sheet with additional entry options from which the user can choose. Mileage tracking is available via integration with Google Maps.

GL distributions and line splitting capabilities ensure that credit card and expense lines can be quickly and accurately allocated to multiple GL accounts, projects, expense types (e.g., fixed price and daily per diem amounts by type or by country/region), or other conditions. End-users can also create their own list of expense types specific to their business needs.

WorkPlace Travel and Expense Attendee Tracking features enforce compliance for both internal and external users' expense reporting requirements. External users can be quickly and easily identified by name, title, and company, and the solution offers the ability to add custom defined attendee types, expense categories, and products based on the specific needs of the organization. The Attendee Tracking feature comes with an integration option for the National Provider Identifier list, which allows companies to search external organizations by NPI number, name, and address data. This helps to streamline data entry and compliance for regulatory reporting requirements, such as the Open Payment/ Sunshine Act.

The Workplace solution offers a credit-card management interface to help users manage expenses purchased with both corporate and personal cards. WorkPlace offers direct integration with any corporate cards that support Open Financial Exchange (OFX) communications. The solution also features a configurable file-import map capability to accommodate client-specific banking requirements. The solution can import Level 3 data, including merchant name, address, invoice number, and line item details such as item description, quantity, and product codes. Imported credit card expenses are automatically distributed to the correct expense report based on card assignments to ensure they are processed quickly.

Implementation and Pricing

Implementation of Paramount WorkPlace varies depending on the organization's size and the licensed solution. The typical go-live duration is 60-90 days. Paramount WorkPlace and authorized resellers offer one-to-one comprehensive training and department-wide training, as well as training workshops and on-demand custom training. Customers receive unlimited support, including free technical support via toll-free phone, email, or chat, and access to an online customer center with learning materials.

Pricing structures include an perpetual annual license or monthly SaaS payments.

About Levvel Research

Levvel Research, formerly PayStream Advisors, is a research and advisory firm that operates within the IT consulting company, Levvel. Levvel Research is focused on many areas of innovative technology, including business process automation, DevOps, emerging payment technologies, full-stack software development, mobile application development, cloud infrastructure, and content publishing automation. Levvel Research's team of experts provide targeted research content to address the changing technology and business process needs of competitive organizations across a range of verticals. In short, Levvel Research is dedicated to maximizing returns and minimizing risks associated with technology investment. Levvel Research's reports, white papers, webinars, and tools are available free of charge at www.levvel.io

