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Indispensable Features of High-ROI T&E Expense Management Software

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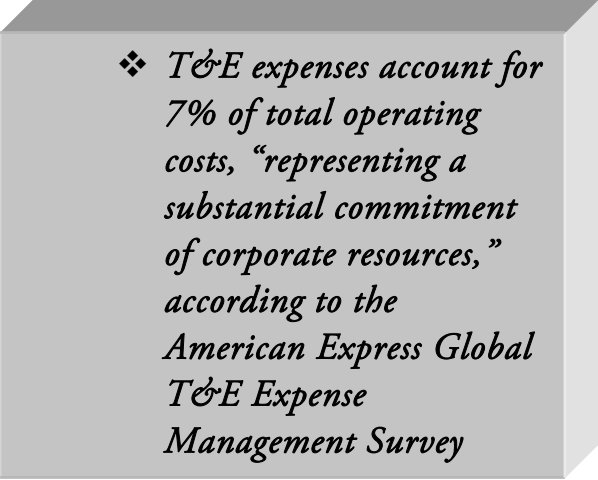


Business managers around the world are faced today with more pressures than ever.

The global competition has increased the need to cut down all unnecessary expenses, as well as trying to increase the degree of horizontal and vertical integration, resource utilization, and regulative compliance on the other.

Such emergent realities place rigorous demands on the Travel and Entertainment (T&E) expense management systems due to the following

simple fact:



❖ *T&E expenses account for 7% of total operating costs, “representing a substantial commitment of corporate resources,” according to the American Express Global T&E Expense Management Survey*

This is why managers everywhere are struggling to do more with less. The margins are thin, with no room for error or waste. The search for the ideal T&E expense management software has commenced.

The managers are looking for a more granularity, modularity, and

control without increasing their IT overhead.

Based on years of development and research conducted at Beyond Portals, we have gathered a list of the 7 indispensable features of great T&E expense management software that would help the business managers of our day meet the challenges of the future:

1) Multi – Policy Capability

- Although 83% of companies do have a written business travel policy, either they are out of date or they are configured for a single “default” policy that applies across the board, from the CEO to the graphic designer in the multimedia department
- Great T&E expense management software would allow the managers to create different project accounts and then match

the expense reports against different policies entered into the system.

Question: why should the Chairwoman of the Board be limited to the same room or rental car allowance as the junior sales engineer who joined the company just a week ago?

2) Open-Architecture Horizontal Integration

- Ideal T&E expense management software must be able to manage not only the meals, hotel, air, and rental car expenses like most traditional T&E expense management systems accomplish, but other types of expenses, such as Internet/web-related expenses, railway and sea travels, training expenses, professional fees, and even medical expenses.
- The program should have an open-architecture to accommodate any and all approved expense categories without sacrificing anything from scalability or reliability.

3) Vertical Modularity

- The ideal T&E expense management software should be modular enough to allow the managers to select their own level of vertical integration in handling their business travel accounts.
- For example, at one end of the vertical integration spectrum should be the T&E expense submission and reporting application alone.
- At the other end, the program should be able to hook up with any hotel car rental booking program, or credit card module, as well as the company's Accounts Payable or Payroll modules.
- With a software like that, a company would not have to pay for any unnecessary modules since the program does not come as a "take it or leave it" section.

- Why should, for example, a company pay an expensive hotel-air-car booking module if all travel arrangements are already made in-house?
- If a client wants just the pure T&E expense management functions, the client should be able to get purely that, as well as save money.

4) Platform Independence

- The ideal T&E expense management software shouldn't be platform dependent. Meaning that it should run on any operating system (Windows, Mac, Linux), as well as being accessible with any device ranging from laptops, to PDAs and iPhones.
- The software shouldn't be browser dependent as well (IE, Firefox, Safari) so that it can be accessed through the Internet through web browsers from any spot on earth.

5) Zero Local IT Overhead

- The T&E expense management software of the future should eliminate the need to buy expensive software and hardware, as well as maintaining them locally. There will be no need to download any security updates or patches, and no need to hire of team of engineers, just to keep the T&E servers running properly 24x7.
- The Software-as-a-Service (SaaS) solution delivers that futuristic scenario by shifting all IT responsibilities to the vendor. That's why, if the data security issue is addressed and resolved properly, an ideal T&E expense management software will be delivered as an SaaS product over the Internet.

6) Audit-Ready Compliance Capability

- We are living in a post Sarbanes-Oxley world in which hall publicly own financial institutions in the United States are mandated to document their business transactions. Since under the Sarbanes-Oxley Act of 2002 company managers are personally liable for unauthorized and improper expenditures in their departments, they take the need for consistent, secure, and systematic documentation very seriously.
- Great T&E expense management software must generate detailed reports showing which travel requests were approved or denied when and by which supervisor on the basis of which policy.

7) **Secure, Unique and Time-Stamped Tagging**

- Last but not least, a great T&E expense management software must also tag each transaction (including T&E expense reporting related e-mail requests, expense filings, faxed receipts, and much more) with an encrypted, unique, and time-stamped code to prevent fraud and post-facto alterations

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