

ACHIEVE EXPENSE REPORTING NIRVANA

INTEGRATE T&E DATA TO MICROSOFT DYNAMICS GP

By Gorilla Expense

Let's face it: Nobody likes doing expense reports! But it is a necessary function of today's increasingly mobile workforce. Yet, companies continue to struggle with inefficient manual processes that not only provide limited visibility into travel and expenses (T&E) spend, but also frustrate travelers.

With T&E spend ranging from seven to 15 percent of the total budget for the average mid-market company (\$50 million to \$800 million in revenue), the challenge facing CFOs and controllers in this area is dramatic, with millions of dollars at stake. Consider this: For most companies, travel-related expenses remain a significant area of spend – second only to payroll.

SCOPE OF CHALLENGE

Fundamentally, most companies struggle to tackle the challenges related to the T&E reporting process because of not knowing where to start. This results in thousands of dollars of reckless spending and waste. Aberdeen Group's report (Expense Management for a New Decade and The Mid-Market Expense Management Program) says that:

- 56 percent of mid-market companies have limited visibility into T&E spending.
- Less than 45 percent track their expenses via analytics and business intelligence in real time.
- Only 33 percent leverage cloud-based expense reporting solutions, and 28% utilize corporate cards.
- Just 15 percent provide T&E data to C-level executives for financial forecasting purposes.

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CURRENT & FUTURE CORPORATE T&E SPEND

Company-wide T&E spending is clearly on the rise due to increased travel. According to Aberdeen's report, companies averaged approximately \$15 million of spend, and 80 percent of these companies indicated that their expenditures have increased by an average of 18 percent over the past year.

Rising costs is the number one reason influencing companies to improve their expense management systems and processes. The other areas that companies are looking to tackle are enhancing productivity, improving visibility, and achieving compliance.

FALLING PRODUCTIVITY - SYMPTOMS & PREVENTITIVE MEASURES

Companies with frequent travelers face constant challenges in improving productivity related to expense reporting. Most employees view expense reports as a distraction from the important tasks – whether it is a sales team that puts customer follow-up ahead of expense report creation or pilots who don't have the time to collect and compile expenses before the next leg.

Companies also find that travelers are always playing catch-up while accounting is constantly struggling with manual keying of data in multiple systems. The situation is exacerbated when this process repeats itself after every trip, thus, adding to the chaos. It is very obvious that productivity is sapped while efficiency tumbles.

With increased travel, employees are also dealing with tighter deadlines and mounting pressure. Due to this, there is also an emotive aspect to expense reporting. The constant "dreading the expense report" feeling causes delays in report submission. By investing in an expense reporting system that is intuitive and user-friendly, companies can improve productivity, boost morale, and reduce inherent delays.

SOLVING THE COMPLIANCE PROBLEM

One of the biggest challenges companies face while looking to improve their T&E systems is the enforcement of compliance. By setting policies, companies expect to improve compliance in an attempt to standardize processes and drive efficiencies.



Enforcement of compliance also ensures that business travelers adhere to policies by following correct processes and procedures. This automatically lowers cost structures and helps manage expenses better. Companies that are motivated to improve compliance take several strategic steps and constantly strive to overcome any latency in the process:

- They establish clear and well-defined travel-related policies and procedures.
- They regularly communicate and educate employees about corporate travel policies.
- They audit expense reports to monitor any deviations from established policies.

INTEGRATION OF T&E DATA WITH MICROSOFT DYNAMICS GP

Once the T&E processes are defined, compliance is enforced, and technologies to manage expenses are identified, the next challenge is integrating T&E data with Microsoft Dynamics GP to minimize manual data entry for accounting. The expense report can include data provided by the employee for out-of-pocket expenses and/or corporate credit card expenses. As we all know, Microsoft Dynamics GP can be configured in many ways to meet the unique requirements of an organization – and this extends to expense reporting as well.

Gorilla Expense provides an automated and seamless integration with Microsoft Dynamics GP, referred to as “1-click” integration”. Using Microsoft Dynamics GP’s web services or eConnect, T&E data can be sent to various Microsoft Dynamics GP modules.

The standard and most common integration of T&E data is to Payables in Microsoft Dynamics GP. Here, Gorilla Expense sends expense data as a Payable Transaction Entry within the Purchasing module. Expenses imported into Microsoft Dynamics GP show up as invoices. Depending on the payment method defined in Gorilla Expense and the setup of vendors, the invoices are created to pay the employee and/or the corporate credit card. Gorilla Expense also supports integration with Project Accounting in Microsoft Dynamics GP for project-related expenses that may need to be billed back to clients.

With our seamless handshake with Microsoft Dynamics GP, Gorilla Expense takes the pain out of manually having to key in every line within Microsoft Dynamics GP. Plus it greatly reduces data entry errors, cuts

down processing time, and removes hassles for AP/accounting managers.

IN CONCLUSION

The good news is that cloud-based expense reporting solutions have significantly brought down the cost of automating T&E processes. These solutions have proven to deliver huge reductions in expense processing costs. But the big question companies face is this: Where do we start?

ACTIONABLE STEPS FOR TAKING ON EXPENSE REPORTING

10

1 Centralize the control and operation of T&E management programs.

2 Automate the process to greatly reduce manual work and eliminate errors.

“FOR MOST COMPANIES, TRAVEL-RELATED EXPENSES REMAIN A SIGNIFICANT AREA OF SPEND--SECOND ONLY TO PAYROLL.”



3 Integrate the expense reporting system to Microsoft Dynamics GP (or other ERP systems) to minimize manual data entries and errors.

4 Establish generally accepted corporate-wide policies and processes.

5 Educate employees regularly on T&E-related policies and appoint a designee to answer questions from employees.

6 Encourage travelers to use corporate cards for better accuracy and mobile applications for convenience.

7 Leverage and close the loop on T&E data to fine-tune the system and also provide better deals with travel vendors for the company.

8 Develop audit mechanisms that capture errant data and provide real-time visibility into spend.

9 Invest in the latest technology to maximize efficiency and reduce paper usage.

10 Provide flexibility and convenience to the end users to improve productivity and to capture expense data immediately after incurred.

For some companies, executing on all 10 steps immediately might prove to be a challenge. In those cases, it would be beneficial to select a few and to focus on those until the desired results are obtained.

But the verdict is clear: The analysis clearly points to the fact that by using an integrated expense reporting system, companies can cut costs, improve compliance through better communication, reduce of errors, and capture relevant data. By applying the guidelines outlined here, companies will be able to take control of their expenses and reap the benefits of centralizing their T&E systems. ■



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