

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

including travel expenses, according to a new survey by Certify, a provider of cloud-based travel and entertainment expense reporting software.

Dec. 10, 2015

Most small businesses use error-prone manual processes to manage their expenses, including travel expenses, according to a new survey by [Certify](#), a provider of cloud-based travel and entertainment expense reporting software. This can result in headaches like lost receipts and misfiled expenses, according to respondents.

The survey data was collected from more than 500 CFOs, controllers, accountants and other finance professionals with direct expense management responsibility, making the Certify 2016 Expense Management Trends Report among the most comprehensive industry studies on expense reporting practices today.

The Certify annual trends survey helps finance leaders identify best practices for T&E expense management and compare their current processes to those of peer companies. Questions range from the types of expense management systems used and average processing costs per report, to the specific ways companies are realizing a return on investment from switching to a new system.

“As a leader in travel and entertainment expense management solutions, Certify enjoys the opportunity to share the knowledge and insight we’re privileged to have through our position in the marketplace,” said Bob Neveu, president and co-founder, Certify. “It’s exciting to see the momentum our survey is gaining among CFOs, controllers and accounting professionals. It means we’re able to help more companies make smarter decisions about T&E expense management, regardless of which provider they’re working with now, or who they may choose to work with in the future.”

Survey Highlights:

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

are currently on a web-based system, and 15% manage expenses using an ERP system.

- Among small business, 70% are using some form of a manual process compared to just 26% of enterprise companies.
- For T&E pain points, employees losing paper receipts took the top spot for the first time with 50% of companies feeling this pain, followed by employees failure to submit reports on time (45%), the time it takes to reconcile, review and approve reports (38%), reviewing for policy violations (30%), and errors on expense reports (28%).
- Participants were asked to identify their per-report processing costs: Under \$7 per report (28%); \$10-\$20 per report (19%); \$25 or more per report (5%); the survey also found nearly half of all companies do not track expense processing costs (48%).
- The majority of companies are able to reimburse employees within 7 days (63%); 35% of companies require between 8 and 30 days for reimbursement.
- Benefits of switching to a web-based system extend into traditional accounting functions as companies use system data to enhance annual budgeting and planning (44%), auditing (43%), invoicing and payments (39%), and forecasting (28%), among others.
- For companies that switched to a web-based system, the time needed to realize a return on investment has improved significantly over the 2015 study; 77% of all companies achieve ROI within 12 months (56% in 2015) and 93% achieve ROI within 24 months (80% in 2015).
- The ways companies were able to achieve ROI include: improved efficiency in the expense reporting process (58%), reduction in processing costs (53%), mobile accessibility (33%), increased employee productivity, (26%), and elimination of payment for duplicate expenses (22%), and others.

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us