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Only a few things in life seem to be sure: death, taxes and expenses. While I can't tell you how to avoid death, many professionals, likely even you, can explain legal strategies to avoid taxes. However, I don't know a way to avoid expenses. Not that expenses are necessarily bad, but sometimes expenses just have to be accounted for, reported and paid.

Expense reporting can be painful, complex or simple, but rarely would I hear anyone suggest that expenses are pleasurable. Even those of you who avoid expense reporting have others in your organization who wind up doing the paperwork and accounting for you. Even today as I'm writing this column, I have an expense report to finalize from the prior day's consulting. What is your expense reporting experience like? How does it work for your clients? Can you advise people on a way to save time and minimize effort?

What and How Do You Report?

While the amount of travel and expense reporting that I have is no indicator of the norm, I'll suggest some of my experiences are like some of yours. First, recall that I own multiple businesses including K2 Enterprises and Network Management Group, Inc. I'm old enough that I have filed expense reports completely manually, as in before spreadsheets existed.

Yes, I filled out the form, kept all of the appropriate documentation and had to have

engagement. Frankly, it is too easy to forget an expense has happened if it is not recorded on the day it occurred. We want to be able to bill for services, including expenses on the day the work is completed. This rapid billing can improve cash flow notably. Unfortunately, some clients want a receipt included for any expense of any amount regardless of the IRS regulations.

Further, we could have a whole additional discussion about the time it takes to capture expenses as well as report them. Does that sound like a billable activity that capitalizes on your knowledge or is it simply a mindless task that must be completed? How do you minimize the time and still get all of the information needed?

I have tried and am required to use a variety of products from vendors including, but not limited to: Concur, Tallie, Expensify, Nexonia, Zoho, AccountantsWorld and more to be reimbursed. I use Time & Expense (T&E) products that are integrated into ERP systems, project management systems, function as stand-alone systems and that integrate into a variety of platforms, partially as a learning experience and partially as a convenience.

My needs include:

1. Capturing receipts from a variety of sources including mobile devices, email and scanners,
2. Downloading transactions from multiple credit cards,
3. Matching and validating hotel, airfare and other larger expense items,
4. Conveniently capturing mileage records,
5. Performing validation for internal control purposes on transactions including location, acceptable expenditure ranges, authorizations and types of expenditures. This may include the need to OCR documents and extract the information from a receipt to match addresses or amounts against another source.
6. Having the ability to capture small cash transactions including tips must be easy.

7. Splitting a transaction to multiple clients, jobs and for non-reimbursable personal

to download credit card transactions, import reservations to pre-populate an expense report and exporting the expense summaries into an accounting system is a labor saver on both the front and back end.

Note that all of these items just happen to be things that I deal with more or less weekly. You may only fill out an expense report when you travel to a conference or attend a meeting or CPE. You may not have any client-facing work that requires any expense reporting, but most organizations have at least a few people who have to deal with expenses often.

If each of those people can save 15-30 minutes/week on expense reporting, what could that mean in terms of productivity? What could it mean in the ability to get a bill out or to not "eat" expenses because it took too long to capture the information or there was not sufficient documentation? Could capturing and billing expenses properly result in greater billings or less cost? While I tend to be and prefer to be a revenue creation person that "fills the bucket", plugging the holes of expense leakage should mean more dollars flowing into the business and less dollars leaking from individuals.

Although I won't name the organization for this column, I reflect on groups that invite speakers and refuse to reimburse appropriate and customary expenses. Further, some organizations create rules that require expense reporting to make it so difficult that many won't bother with the effort of filing out a contorted expense report. This is a very interesting way to defer expenses from one organization to another or to an individual. Of course, there is the common practice of expense markup, and other travel fees. There is no limit to the creative ways to make 100% margin revenue through billing expenses.

Minimize the Pain, Increase the Gain

While expense reporting can be painful, we recommend modern tools to minimize