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build efficiencies into employee expense management. Using the right employee expense tools can mean a savings of 25 percent or more.

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You've seen this before ...

- Companies with road warrior sales teams who hit the highways and rack up frequent flier miles and costs associated with hotels, airfare and rental cars or client entertainment.
- Construction crews and independent contractors who need everything from nails to power saws to finish a job. Frequent trips to the hardware store throughout the course of a project mean piles of receipts at the end of the day.

But the list certainly doesn't end there. There's also non-profits who are often

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headaches, and the more the company grows, the more painful they get for you and your clients.

Fortunately, there are solutions available to you and your clients that can update and build efficiencies into employee expense management. Using the right employee expense tools can mean a savings of 25 percent or more.

#1. Create and enforce a simple employee expense policy

Start by determining which employees are allowed to incur business-related expenses and what items they are allowed to purchase on the company's behalf. The guidelines should be applicable to the employee or tailored to each department. If your employees don't entertain customers – no need to berate them on the rules for client dinners. But, let's say they do book travel frequently – consider limiting airfare purchases to coach seats only. All key policy decisions must be made crystal clear to all involved by your finance department, approved by upper management, and sent around to every employee with access to company funds.

#2. Control spend before it happens

Old school expense reporting takes place after the expense is incurred — when it's too late to do anything about it — but a prepaid card system gives you proactive control in advance by allowing you to set permissions for each employee or group of employees. These platforms allow the administrator to specify spending limits, types of spending permitted, and real time tracking — and set up the flexibility to change any or all of these on the fly. Once these permissions are set, you'll find that enforcement is automatic and exceeding the limits is simply not an available option.

Look for a platform that offers a mobile app for the company administrator and the employee and key partner integrations with accounting software to make reporting easy.

#3. Let automation set you free

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allows them to see trends and become proactive in controlling spend.

#4. Give the gift of time

A streamlined system, with the right balance of spend authority and control, eliminates wasteful and inefficient time spent reviewing employee expenses. Administrators can review at a glance what every employee is spending and what they're spending it on, and quickly correlate these expenses to productivity. They can adjust the funding of any employee or category immediately, with the click of a mouse.

When running a business, time is money…and money is money. Fortunately, managing your employee expenses doesn't have to drain both.

Toffer Grant is CEO and Founder of PEX, a New York fintech company founded in 2006 that is a platform provider of next generation corporate cards and expense management solutions for businesses.

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