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Mary Girsch-Bock • Sep. 12, 2016

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Deciding that your firm or your client needs expense management software is a relatively easy process. Deciding which expense management software solution is right for your firm, or your client's business is a much harder task. Competition is tough in the Expense Management software industry, and new solutions are being added every day.

Even though business owners can be reluctant to introduce another software

appreciate the ease in which they can do everything from book a flight, choose their seat, capture a receipt image, download credit card expenses, and get reimbursed at lot quicker.

2016 Product Reviews

Certify Travel & Expense Management

Concur Expense

ExpenseWatch Spend Management

Expensify

SpringAhead

Tallie

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Related: Tripit Automates Mobile Expense Tracking

If you're still undecided, here are just a few of the advantages of using Expense Management software:

- The entire travel process, from initial planning to managing trip expenses and reimbursements can be managed
- Many expense management products also offer itinerary management as well, allowing travelers to organize their entire trip, including flight details, rental car information, and automatic travel updates such as flight delay and gate change notifications

- For travelers that frequently travel by car, mobile technology can easily track trip

  reimbursements on a timely basis

While Expense Management software makes it easy to track expenses, that's not the only thing that it can be used for. Many of the products on the market today offer ways for business owners and managers to really manage their expenses, not just provide a timely reimbursement. Maximum allowable rates allow traveling employees to have the freedom to book their travel when it's convenient, yet be cognizant of the fact that they cannot exceed the allowable rates that have been entered into the system. Do you still have an employee who refuses to process an expense report on a timely basis? Automatic notifications will be sent out on a regular basis reminding employees to submit their expense report. And managers and employees would receive notification every time one of the policies is about to be violated, useful for both expense management purposes as well as for the personnel file.

If you're ready to take a look at expense management software, take a few minutes to determine exactly what your firm or business needs help with – be it flights, hotels, client entertainment, meals, or rental cars. Having an organized way of capturing receipts immediately, being able to book flight or rental car information from a mobile app, or creating an automated approvals process that ensures timely submission (and reimbursement) of employee expenses isn't just a wish list for accountants anymore.

Once those needs are determined, take a look at the products highlighted in this issue. All of the products offer a free demo and online videos that can help new users in determining whether the product is a good fit for their business or organization.

While many software products are designed to benefit the end user, implementing expense management software can prove to be beneficial for employees,

administrators, managers, and accountants. Why not give it a try?

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