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Mary Girsch-Bock • Jun. 19, 2017

Abacus

Abacus Labs, Inc.

www.abacus.com

From the 2017 reviews of Expense Management systems and apps.

Abacus is an automated expense reporting system well-suited for small to mid-sized businesses. Abacus offers two product versions: Starter, which is designed for businesses with fewer than 50 employees submitting expenses, and Professional, which is for businesses with a higher volume of expenses submitted monthly.

Abacus can be accessed online from any browser, or by using a mobile device, including iOS and Android smartphones and tablets.

Users can easily manage receipts by simply snapping a photo of the receipt and

Product users are invited by the administrator to access Abacus. Admin users simply type in the email of the employees they wish to invite, and an invitation is sent.

For those doing business internationally, Abacus supports multi-currency, with the product automatically converting any expense incurred outside the U.S. into U.S. dollars. All conversions are completed automatically according to the conversion rate on the date the transaction occurred, as the expense is entered.

Mileage expenses can be tracked in Abacus, though there is not a function to automatically track mileage totals. Users can input miles and Abacus will automatically calculate the expense based on the default reimbursement rate that is entered during setup.

Abacus offers integration with multiple credit card companies and banks, with users able to connect both personal and business cards for automatic downloading of transactions. The product automatically syncs with over 16,000 financial institutions, with admins able to manage and reconcile multiple corporate card accounts from a single dashboard in real time.

Abacus offers a multi-level approval workflow, so managers and administrators can create a multi-approval workflow system that suits their needs. This helps to ensure that expenses are routed promptly to the correct approvers, ensuring a quick turnaround on both approvals and expense reimbursements. Expenses are routed individually based on custom rules which can route expenses by amount, user, category, or any custom expense field such as project or client.

Mentioned earlier, Abacus offers a rapid turnaround on expense reimbursements, with approvers able to process reimbursements immediately after approving expenses.

Users can easily create custom policies during the product setup process, including

management information such as return on investment, customer acquisition cost and spending by department, location, or employee, as well as a streamlined way to review and approve expenses as they come in. (Live Reports help Abacus admins by automatically sorting and organizing submitted expenses by category, client, project or any other criteria to speed up the review and approval process – as opposed to the traditional employee generated expense report – check out this blog post for more info.) Any report created can be easily shared with recipients immediately via email.

Abacus offers direct integration with Intacct, and will also sync data with popular third-party accounting and ERP applications such as QuickBooks Desktop, QuickBooks Online, Sage, Oracle, Microsoft Dynamics, Xero and NetSuite. Abacus offers accrual-based accounting sync in addition to cash-based. The product also integrates with Slack, Zenefits, Lever, Salesforce, and Zapier. Abacus also offers custom account mapping that will sync expenses by department, employee or client. Abacus users can also export expense data as a CSV file or PDF, with an export button available on the user interface screen to expedite the process.

Abacus offers a searchable knowledgebase, along with a selection of popular articles, which are categorized into common groups. Chat and email support is also available, if needed. For Professional Plan customers, Abacus offers dedicated account management services.

Abacus is a good fit for small to mid-sized businesses that want to handle expenses and reimbursements promptly. Abacus's Starter plan is available for $9.00 per active user, with no other setup costs involved, but the product does require a minimum of two active users per month. The product also offers a free trial for users to try out the product.

2017 Rating – 4.5 Stars

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