

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

ACCOUNTING & AUDIT

2018 Review of Expensify

Mary Girsch-Bock • Jun. 19, 2018



Expensify

[Use.expensify.com](https://www.expensify.com)

From the 2018 review of Travel & Expense Management systems.

Expensify is a scalable expense management application that is well suited for businesses of any size. Expensify offers three editions including an individual edition ideal for freelancers. Both the Team and Corporate editions offer solid integration with a variety of third-party software applications and mobile apps.

Expensify is web-based, and also offers a mobile app that can be used with smart phones and tablets. Upon sign-up, the Expensify Concierge offers a series of questions users can address to simplify the setup process. The easiest way to manage receipts is by using the SmartScan feature, which is available on the Expensify mobile app. Users simply snap a photo of the receipt, add any additional details desired, and SmartScan does the rest. Users can also email receipts by simply forwarding them to SmartScan, where they will be scanned and details entered. Receipts can also be

uploaded from the Web or users can drag and drop receipts directly into their account from their desktop.

Expensify supports multiple user roles, with the ability to enter policy users as well as administrators. A policy auditor role is also available and is well suited for accountants and bookkeepers. Employee groups can also be created to better manage employees.

Expensify offers multi-currency capability, with the product supporting over 160 currencies. For those that wish to manage travel expenses, Expensify offers easy integration with top travel applications including AirPlus, Egencia, NexTravel, TravelPerk, Travelport Locomote, and Tripcatcher. The product also offers excellent travel reporting options, allowing management to easily view the true cost of any travel expense. Expensify also tracks mileage, with users able to track and later enter mileage information from the web or use the mobile app, which can be used with distance, odometer, or GPS calculations. Users can also enter data offline and later sync any previously entered information when the application is back online.

Expensify allows users to import credit card data via spreadsheet, or generate automatic receipts using the eReceipts feature which is found in the Team and Corporate versions of the application. In order to use eReceipts, users must ensure that Expensify is directly connected to the bank or banks necessary.

Expensify offers users three workflow modes; Submit and Close, Submit and Approve, and Advanced Approval. The Submit and Approve option automatically submits completed reports to a single approver. Admins will want to use the Advanced Approval option to customize the approval workflow, enabling multiple users to approve reports, assign approval limits to specific approvers, and customize which users need multiple approvers.

Expensify includes a rapid reimbursement feature that processes employee reimbursements within 24 hours, with the reimbursement deposited via ACH into the employee's bank account. Spending controls can be entered during the product setup process, with managers flagged when employees exceed specified spending totals.

Expensify automates the entire expense and reporting process by using a Scheduled Submit feature, which takes all emailed receipts, automatically creating the associated expense connected with the submission. The Concierge feature will then add the receipts to an open expense report or create a new report if necessary. Users

can schedule the frequency that reports are submitted, and reports can be routed automatically to designated approvers, if desired.

Expensify reporting options are limited to exporting chosen data to a CSV file for further customization, with users able to create an export template to simplify the process.

While the Individual edition offers limited integration, the Team edition of Expensify integrates with both QuickBooks and Xero, as well as Bill.com and TSheets. The Corporation version also offers integration with NetSuite, Sage Intacct, SAP, Zenefits, ADP, Oracle, and ReceiptBurner, which can automatically import receipts from Uber, Lyft, Hotel Tonight, SaneBox, Automatic, trainline, and others.

Expensify includes a searchable feature that allows users to enter search terms or specific questions they need answers to. There are a variety of setup videos, webinars, and other training sources available. Users can also access getting started guides written for submitters, admins, and accountants. Using Expensify Day-to-Day provides an excellent selection of articles that cover eReceipts, trips, attendee tracking, and international use. There are also integration guides available for all of the common applications that Expensify integrates with. Support staff is only accessible via email, with the vendor guaranteeing a 24-hour turn-around on all questions submitted.

Well suited for the smallest business, as well as large corporations, Expensify is available in three editions; Individual, which is free, Team, which is \$5.00 per active user, and Corporate, which is \$9.00 per active user. Both the Team and Corporate editions offer unlimited SmartScans and direct integration with QuickBooks and Xero, with the Corporate edition also integrating with NetSuite, Sage Intacct, Microsoft Dynamics, and other applications. Users can also sign up for a free trial on the Expensify website.

2018 Rating 4.75 Stars

Accounting & Audit • Auditing • Reviews • Review

CPAPA is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

