

CAPITA

10 ways an automated expenses solution will save you time and money

Expense management is a crucial aspect of running any business.

Done correctly, it also allows you to unlock substantial savings:

1

Save staff time with expenses on the go

Gone are the days of having to set some time aside to go into the office to 'do' expenses. Now expense claims can be submitted on-the-spot via highly secure, fully mobile solutions. The time saved can be significant e.g. if an employee spends half a day per month submitting expenses, this adds up to roughly a week each year. For every 50 employees this is the equivalent to one extra head per year.



2

Get visibility of who is spending what

Full reporting and 'drill down' on seasonal trends and departmental spend not only allows you to review your spend but also empowers more efficient budgeting activity. Identifying peak spend on particular products, services or suppliers may enable your organisation to negotiate better rates for future requirements.



3

Reduce money spent on fraudulent or erroneous claims



Whether intentionally malicious or simply down to the wealth of trips and expenses staff have to stay on top of – erroneous or duplicate claims can cost your organisation money! Advanced systems help users to avoid faulty or duplicate claims or flag them to the approver so they can be validated.

4

Enforce your organisation's expenses policy

Automated rules can be built in so people cannot claim for items that are not allowed under your organisation's expenses policy such as lunches or coffee on the way to work. Other parameters can enforce for example standard class travel only by automatically rejecting a first class ticket. Avoiding unnecessary items over the course of a year and an entire workforce will represent a substantial saving.



5

Increase the accuracy of mileage claims



Built in mapping software or post code calculation will increase the accuracy of claimed mileage. This way staff cannot simply "round up" their actual mileage or include unnecessary detours which, multiplied by the amount of people traveling, can lead to a significant amount of superfluous mileage claims.



6

Avoid fees for non-compliance

Did you know that HMRC considers an expenses system as good practice and can impose fines on organisations that submit incorrect expenses? Built-in governance and security means that these fines can be avoided thanks to full compliance and an accurate audit trail.



7

Free up the valuable time of your accounts staff

With claims being submitted when the expense is made, payments can be authorised and made throughout the month – the month-end bottleneck is eliminated. Instead of using your accounts team to process expenses claims they can now focus on analysing the spend and identify potential savings.



8

Reclaim VAT on your travel related expenses

Identifying VAT-able items in manually processed expense claims is a cumbersome task and many organisations that don't have an expenses system in place decide not to bother as the added staff cost could outweigh the benefit gained. Once you go digital and let a system manage your expenses, this process happens automatically and the amount of VAT that can be claimed will immediately work towards the ROI of getting the system in the first place.



9

Reduce paperwork and time spent inputting information

As all expense claims are automatically captured, digitised and stored within corporate systems (with no paper copies needed), this not only reduces the time spent manually entering claims and copying receipts but also means no physical storage space is needed, freeing up valuable office space.

10

Allow your company to grow

An expenses system is scalable and supports your organisation's growth with no overhead impact. An increase in staff numbers will not mean an increase in processing time and cost. In fact, the cost per claim will decrease.



If you would like to find out more about how an advanced expense management solution can save you time, money and effort whilst ensuring your accounts team are as productive as possible, then please get in touch at www.capita-ibs.co.uk/contact

