THE 5 STEP GUIDE
to choosing an expense solution for Sage Intacct

nexonia

Table of contents

Why you need a dedicated expense solution

Late or incomplete reports. Missing receipts. Coding errors. These issues keep your finance department busy, instead of adapting to change. And these are exactly the challenges that a dedicated expense solution can eliminate—with the right type of integration.

Growing organizations know that **agility is essential** to staying competitive in a global economy. With powerful financial capabilities, Sage Intacct offers real-time insight on combined, multi-entity finances and business units—accelerating finance leaders' strategic decision making. But how can your finance team offer strategic guidance if they're still using time-consuming solutions to track expenses?

While cloud-based Enterprise Resource Planning software is an excellent way to maintain a single source of truth company-wide, their built-in expense management tools aren't always the best fit for growing organizations. Even more, **difficult to use expense solutions** stifle growth by decimating employee productivity, reducing user adoption, and hindering accurate reporting.

The difficulty becomes finding a solution that empowers end-users and approvers, while seamlessly integrating with Sage Intacct for your finance department.

In five steps, we'll cover everything from mapping the needs of every user and department, to navigating solution vendors and product demonstrations. You'll have the knowledge and tools to compare the myriad of solutions available with a clear path to selecting a T&E solution that connects seamlessly with Sage Intacct.

1 Start with a goal in mind

The motivation behind investing in process improvement is an evergreen challenge for every department. As organizations grow, what once worked doesn't anymore—and the impact can be bigger than expected.

According to data from **Levvel Research** (formerly PayStream Advisors)*, the cost to process a single expense report for best-in-class organizations is $6.85. Comparing this to a manual process, where the cost to process a report is nearly four times more costly at $26.63, you can see how T&E inefficiency can eat away bottom-line revenue.

Even if you're only processing 500 expense reports a month, the difference in cost between a manual and automated system could be over $118,000 per year. And that doesn't account for the lack of compliance, lost productivity, or incomplete visibility into spending—problems with serious, long-term impact.

QUALITIES OF BEST-IN-CLASS EXPENSE SOLUTIONS

- Accessible anywhere, from any device
- Improves expense report submission
- Eliminates paperwork, reduces errors, and improves productivity
- Streamlines approval workflows and reviews
- Educates on spend culture with granular policy controls
- Automates everything from credit card feeds to receipt capture
- Provides deep insight and reporting into company spend
- Secures data to the highest privacy and security standards
- Scales as the organization grows

This makes **setting FAST goals** even more important. By focusing on your desired outcome for all users, you'll have a more efficient evaluation process as you discover and review vendors.

But what are the qualities of a best-in-class expense process, and is it attainable for any organization?

*PayStream Advisors 2016 Travel and Expense Management Report

2 Map your current process

You can't improve what you can't completely see. Start by benchmarking your current expense process to better understand its impact on every user and department.

Data from our **2019 T&E Management Trends Report** showed that nearly 50% of organizations surveyed don't track expense reporting costs. Without knowing the cost to process a report end-to-end, finance departments can't determine if their T&E process is effective.

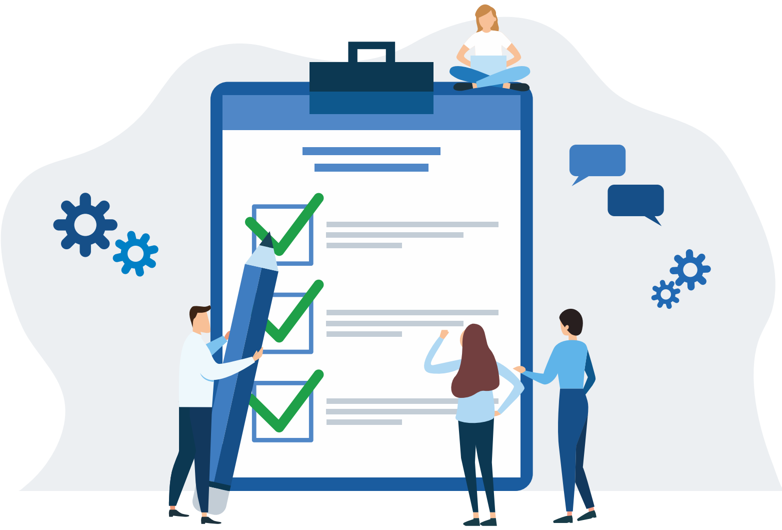
Mapping out your current process provides a baseline for comparison against industry benchmarks.

You'll know the impact of your current process, making it easier to gather requirements, identify top priorities, and support your business case.

Top-rated solution providers typically guide you on the journey while offering best practices for streamlining your expense management process. These figures are invaluable in calculating the return on investment for your future expense solution.

TOP 5 T&E PAIN POINTS

53%	Employees losing receipts/submitting without receipts
41%	Employees' failure to submit reports on time
35%	The time to reconcile, review, and approve reports
27%	Errors on the report (incorrect codes, payment amounts, etc.)
26%	Reconciling travel and expense data



2 Map your current process

Map your expense process end-to-end for every user to understand the time it takes to create an expense report.

Multiplying the time it takes each role to create and submit an expense report by their hourly wage will give you a rough estimate of expense report processing costs.

END USERS

1. Document expenses and attach receipts
2. Categorize and code expenses, cost centers, etc.
3. Create expense reports (print spreadsheets and staple documentation), make copies
4. Sign and date, submit to manager for approval
5. If errors, correct report and resubmit
6. Wait for reimbursement

Time spent ____________

Average hourly rate ____

Total cost to user _______

APPROVERS

1. Receive reports from submitters
2. Review expense reports for receipts, coding and categorization, policy compliance, etc.
3. If errors exist, document and return to employee to correct and resubmit. Wait for resubmission
4. Approve report and route to next manager or finance department

Time spent ____________

Average hourly rate ____

Total cost to user _______

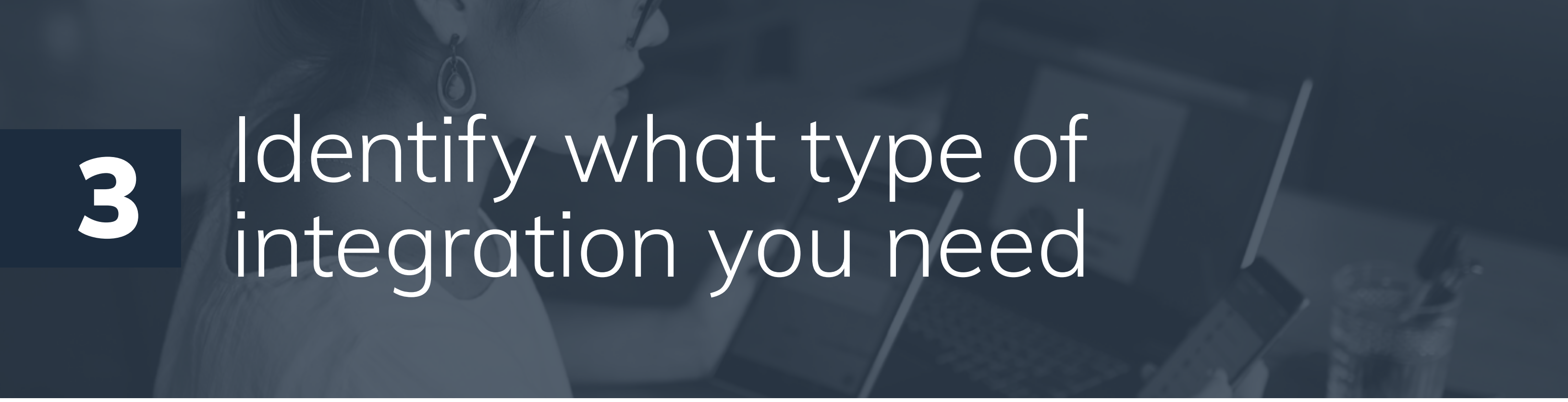
FINANCE DEPARTMENTS

1. Receive 'approved' reports
2. Review expense reports for receipts, coding and categorization, manager approval, policy compliance, etc.
3. Match receipts with expense items, verify all charges, dates, vendors, and coding
4. If errors exist, document and return to approver to have submitter correct and resubmit. Wait for resubmission
5. Manually enter expense data into Sage Intacct
6. Initiative reimbursements, or manually enter data from Sage Intacct to payroll for reimbursement

Time spent ____________

Average hourly rate ____

Total cost to user _______



3 Identify what type of integration you need

Sage Intacct has an extensive network of integrations to major solution providers. But not every provider's integration offers the same value to finance departments.

Seamless integration between an expense solution and Sage Intacct is essential to get the most information and value from your expenses.

Some solutions require users to manually download, format, and upload files to Sage Intacct—increasing the potential for error. Other third-party connectors sync on a pre-defined schedule, but could be limited by configurability, scalability, and longevity.

To get the most value from your T&E spending and Sage Intacct, you need an expense solution with a bi-directional integration.

Dialogue, not monologue

A bi-directional integration between an expense solution and Sage Intacct offers unmatched usability and visibility. The two systems can send data to each other, adding more granular control and insight into expense data while keeping your chart of accounts secure. And with User Defined Dimensions, you can instantly add more depth to expense items by tracking charges against specific cost centers, funds, grants, and more.

Faster setups that scale

Another benefit of a bi-directional integration is the decreased time for onboarding your third-party expense solution. Since the two systems speak with each other, all information from Sage Intacct can be easily transferred to seamlessly configure your chosen expense solution. This significantly cuts down implementation times and can easily adapt with the organization.

Together long term

When moving to a SaaS-based expense solution, typically the vendor—not your finance or IT department—will maintain the system for you. Unlike homegrown solutions or on-premises technology, your expense solution provider becomes a partner for the long term. This makes it even more important to find the right solution provider.

ESSENTIAL ELEMENTS FOR INTEGRATING SAGE INTACCT

- ☑ Bi-directional data synchronization
- ☑ Multi-entity functionality
- ☑ Multi-currency capability with global tax support
- ☑ Control over export destinations, entries, and user defined dimensions
- ☑ Integration with third-party time, travel, and P.O. systems

4 Find the right fit—fast

Data from research firm IDC expects the worldwide T&E solutions market to reach $2.7 billion by 2022*—making it a perfect time to invest in new technology.

With so many new **expense solutions coming to market**, it can be a challenge sifting through the options. The key is to remember the qualities of best-in-class expense solutions and your organization's unique needs. Finding the perfect product fit is **essential to achieving rapid** ROI and improved visibility into company spend.

Even with sophisticated technology like expense management software, the basic process for finding and vetting a vendor is pretty standard.

Research your options

Take your search online with a shortlist of potential vendors. For real-world reviews from actual users, check out user review sites such as **Capterra**, **G2**, and **Sage Intacct's Marketplace**. You'll get a pulse for the different solutions which will help narrow your options.

Use your expense solution comparison checklist

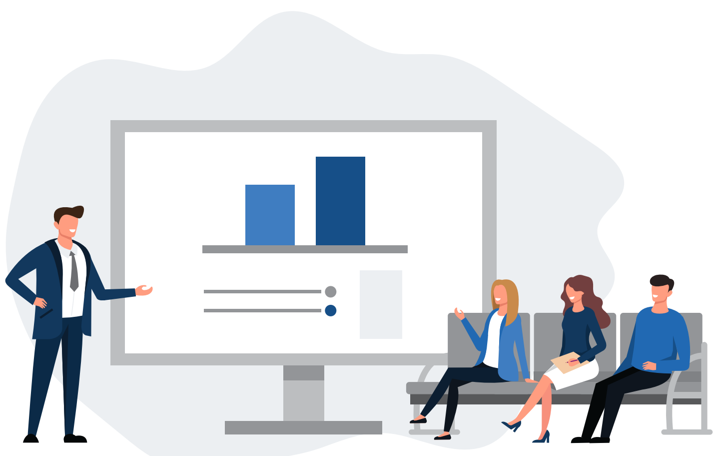
Use the checklist at the end of this ebook to rate potential vendors against your top priorities. That way you can check off features you need before investing time in sales calls or product demonstrations.

Include your employees

Bringing together a cross section of users for a product demonstration is invaluable. By having someone to represent each use case, you'll not only uncover any potential shortcomings of a solution, you'll also streamline stakeholder buy-in across the organization.

Attending a live product demonstration also has a hidden benefit. You'll get a good sense of how the solution provider operates at the administrative level—which is very important with SaaS-based solutions.

*Permenter, K., Jewell J., Rizza M.N. (2018). Worldwide Travel and Expense Management Software Forecast, 2018-2022: Improving User Experience Is Key to Growth



4 Find the right fit—fast

A break down of what each user group wants from a dedicated expense solution.

WHAT MATTERS TO USERS?

End users want a simple tool that makes expense reporting quick.

- Ease of use (capturing, creating, submitting reports)
- Anytime, anywhere access
- Paperless receipt capture and expense reporting
- Fast reimbursements

WHAT MATTERS TO APPROVERS?

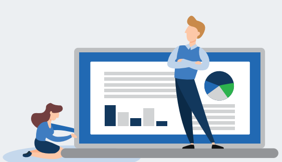
Approvers want to review only expenses that need attention.

- Automatic policy compliance rules compliance controls
- Flexible approval workflows
- In-app communication with submitter
- High employee adoption rates
- Self-service help center

WHAT MATTERS TO FINANCE DEPARTMENTS?

Having accurate expense data available in real time, with little administration.

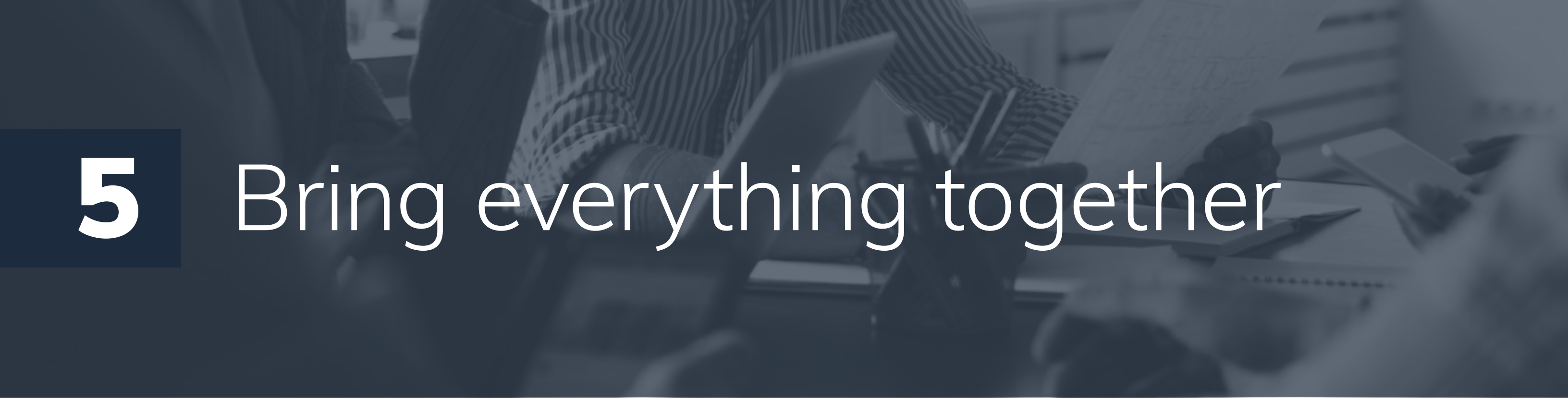
- Increased policy compliance
- Greater insight into employee spending
- Airtight audit trails for compliance and reporting
- Full-service or guided implementations
- Scalable integrations that adapt with the organization
- Reliable solution with minimal downtime



WHAT MATTERS TO IT/ENTERPRISE?

Staying secure without maintaining a new tool.

- Reliable solution without maintenance
- Highest standards for security and compliance
- Complete help center
- Network of reliable partners



5 Bring everything together

Now that you're armed with the information you need to make an informed decision, it's time to put ideas into action.

Evaluating and comparing vendors

After you've narrowed down potential solution providers, it's time to set up product demonstrations. By now, you've used the steps in this guide to understand where your where your current expense process stands, the needs of each user, and the qualities of efficient T&E management.

Use the checklist on the next page to evalue each vendor during the product demonstration to ensure their solution will help you achieve your goals.

Will your vendor grow alongside you as your business evolves? How often do they release new features? When was their last system update? Take care in finding a vendor that is a good long-term partner—and they'll always be by your side.

What's next?

Using an expense solution that integrates with Sage Intacct will give your finance department fewer errors, higher compliance rates, and better visibility into company spending—and much more productive employees.

The right tool can deliver immediate value company-wide to improve employee productivity in every department, reduce T&E processing costs, and arm finance with the information they need to adapt to change.

Your entire organization will have a solid, streamlined expense management process that will help them grow for years to come. And with the right solution, you'll have a dependable partner you can always count on.

Expense Solution Comparison Checklist	Vendor 1 ____________				Vendor 2 ____________			
PRICING	Per user _____ Per report _____ Implementation fee _____ Account service fee _____				Per user _____ Per report _____ Implementation fee _____ Account service fee _____			
FEATURES								
Mobile receipt capture	☐	YES	☐	NO	☐	YES	☐	NO
With Optical Character Recognition (OCR)	☐	YES	☐	NO	☐	YES	☐	NO
Approval routing	☐	YES	☐	NO	☐	YES	☐	NO
Policy enforcement	☐	YES	☐	NO	☐	YES	☐	NO
Reimbursements	☐	YES	☐	NO	☐	YES	☐	NO
Mileage tracking	☐	YES	☐	NO	☐	YES	☐	NO
GPS	☐	YES	☐	NO	☐	YES	☐	NO
Web mapping service (Google Maps)	☐	YES	☐	NO	☐	YES	☐	NO
Manual	☐	YES	☐	NO	☐	YES	☐	NO
GSA/Per diem limits	☐	YES	☐	NO	☐	YES	☐	NO
International tax and VAT	☐	YES	☐	NO	☐	YES	☐	NO
Currency conversions	☐	YES	☐	NO	☐	YES	☐	NO
Multi-language support	☐	YES	☐	NO	☐	YES	☐	NO
Reporting and analytics	☐	YES	☐	NO	☐	YES	☐	NO
Standard reporting	☐	YES	☐	NO	☐	YES	☐	NO
Custom reporting	☐	YES	☐	NO	☐	YES	☐	NO
DCAA compliant	☐	YES	☐	NO	☐	YES	☐	NO
Sunshine Act compliant	☐	YES	☐	NO	☐	YES	☐	NO

Expense Solution Comparison Checklist	Vendor 1 ______________				Vendor 2 ______________			
SUPPORT								
Dedicated account manager	☐	YES	☐	NO	☐	YES	☐	NO
Guided implementation	☐	YES	☐	NO	☐	YES	☐	NO
Online help center	☐	YES	☐	NO	☐	YES	☐	NO
Available support	☐	YES	☐	NO	☐	YES	☐	NO
For end users	☐	YES	☐	NO	☐	YES	☐	NO
Phone, chat, email	☐ Phone	☐ Chat	☐ Email		☐ Phone	☐ Chat	☐ Email	
For administrators	☐	YES	☐	NO	☐	YES	☐	NO
Phone, chat, email	☐ Phone	☐ Chat	☐ Email		☐ Phone	☐ Chat	☐ Email	
For finance departments	☐	YES	☐	NO	☐	YES	☐	NO
Phone, chat, email	☐ Phone	☐ Chat	☐ Email		☐ Phone	☐ Chat	☐ Email	

INTACCT INTEGRATION								
Multi-entity capable	☐	YES	☐	NO	☐	YES	☐	NO
Integration type	☐	YES	☐	NO	☐	YES	☐	NO
Flat-file (.csv)	☐	YES	☐	NO	☐	YES	☐	NO
API	☐	YES	☐	NO	☐	YES	☐	NO
INTACCT-SUPPORTED	☐	YES	☐	NO	☐	YES	☐	NO
END-USER SUPPORTED	☐	YES	☐	NO	☐	YES	☐	NO
Synchronization	☐	YES	☐	NO	☐	YES	☐	NO
Bi-directional sync	☐	YES	☐	NO	☐	YES	☐	NO
One-way sync	☐	YES	☐	NO	☐	YES	☐	NO

Expense Solution Comparison Checklist	Vendor 1 ______________				Vendor 2 ______________			
Intacct Integration cont.								
Dimensions	☐	YES	☐	NO	☐	YES	☐	NO
Standard	☐	YES	☐	NO	☐	YES	☐	NO
User defined dimensions	☐	YES	☐	NO	☐	YES	☐	NO
Export destinations	☐	YES	☐	NO	☐	YES	☐	NO
Reimbursable	☐	YES	☐	NO	☐	YES	☐	NO
EXPENSE REPORTS	☐	YES	☐	NO	☐	YES	☐	NO
EXPENSE ADJUSTMENTS	☐	YES	☐	NO	☐	YES	☐	NO
JOURNAL ENTRY	☐	YES	☐	NO	☐	YES	☐	NO
VENDOR BILL	☐	YES	☐	NO	☐	YES	☐	NO
Non-reimbursable	☐	YES	☐	NO	☐	YES	☐	NO
CREDIT CARD CHARGES	☐	YES	☐	NO	☐	YES	☐	NO
VENDOR BILLS	☐	YES	☐	NO	☐	YES	☐	NO
JOURNAL ENTRY	☐	YES	☐	NO	☐	YES	☐	NO
EXPENSE REPORTS	☐	YES	☐	NO	☐	YES	☐	NO

About Nexonia

Nexonia is a leading provider of web and mobile expense, time, travel and other business financial management solutions. Nexonia's simple to use applications are fully integrated with ERPs like Sage Intacct, credit cards, and other systems supporting a variety of businesses.

Nexonia solutions are designed to streamline the reporting and approval process, improve human resource management, and enhance operational efficiency.

For more information about Nexonia, please visit **www.nexonia.com**.

nexonia