

Title:

Business Expense Reports

Word Count:

311

Summary:

Business Expense Reports are the records of all the expenses incurred by the employees, top level to supervisory level, during their business visits on behalf of the companies. For this purpose, the business organizations should have standard business expense report forms. Nowadays, most of the companies are implementing web-based expense report software like Expense Management Automation (EMA), which automates and quickens the submission, approval and reimbursement processes of the business expense reports.

Keywords:

expense reports, expense report forms, expense report software, travel expense reports

Article Body:

Business Expense Reports are the records of all the expenses incurred by the employees, top level to supervisory level, during their business visits on behalf of the companies. For this purpose, the business organizations should have standard business expense report forms. Nowadays, most of the companies are implementing web-based expense report software like Expense Management Automation (EMA), which automates and quickens the submission, approval and reimbursement processes of the business expense reports.

According to Aberdeen's research group, EMA helps the business organization in reducing the time required for filling up the expense report by 60%, in decreasing the cost of processing a business expense report by 80% and also in cutting the time required for meeting the claim by 90%. This particular software is supplied by a large number of companies, namely Accelaron, PeopleSoft, SAP, Gelco, Oracle, etc. This software integrates all the processes starting from completing the expense report to receipt processing.

It is true that the employees' expenses during their business visits occupy a vital role in the total expenses of the business organizations after salaries. According to one survey conducted by a popular Boston-based research organization, it is reported that for every five dollars a company spends, one dollar will be towards employee travel expenses. So companies are taking a very

hard look at these expenses. It is observed that most of the business executives are relying on the travel agencies and credit card companies like American Express and Visa International for travel arrangements like ticket booking, hotel accommodations, etc. But, instead, if they make all these arrangements online, there would be a significant cost savings. As per one research survey, such online activity can cut costs by 20 percent. Therefore, online systems are a cost-effective means of controlling travel-related expenses. For trimming the costs, some companies committing to employee-friendly travel policies with their favorite carriers, who will offer discount rates.