

## **How To Talk To Your Boss About Using Expense Management Software For Your Team**

By James Thomas, CEO, and Ryan Courtade, VP of Revenue Operations, Itemize Corp.

You're a middle manager, and there's a major problem with an overlooked area of your business - managing expenses. Hundreds of invoices and bills fill desks, cars, and briefcases. Reimbursements from client expenses take months. And to make matters worse, everyone has "their way" to manage this chaotic process.

In an age where many companies are adopting digital workplaces, it's imperative to ask: can technology do this better than humans? In this case, you know this is where **expense management software** will help. It can automate the tedious and time-consuming process of data entry. You're convinced this tool is the answer to eliminating unneeded headaches.

But how do you talk to your boss about it? How do you get them on board? We walk you through key questions to ask and points to make. It will soon be easy for them to see how this business technology is the competitive advantage they simply can't pass up.

### **What if you could always know where our money is being spent, and who is spending it?**

Every business needs to know how money is being spent. Who is spending it, where, and how often? Does your boss know this answer? If not, explain it this way: Expense management systems give you visibility that simply doesn't exist when doing it the 'old-fashioned' way. Forget using envelopes and paper receipts. Instead, upload receipts to a mobile app on your phone, a web interface, or an API. And, by the way, this visibility allows you to more easily spot potential fraud issues.

### **Wouldn't it be nice if we all were reimbursed quicker?**

Let's be honest, piles of receipts and bills throughout the office isn't helping anyone. Yet, we all want to be paid back. Having unorganized stacks of paper - and sometimes e-receipts - slows down the process. You've witnessed it, and you can show your boss the timeframes. An expense management solution, on the other hand, allows you to generate expense reports as often as needed. No more waiting until the end of a project or end of the month. Do it to accelerate reimbursements.

### **How often do we hear around here, "I know how to do expenses 'my way?'"**

Paint the picture of what you see on a normal day - some using envelopes for receipts, others looking at e-receipts. And, everyone is then manually entering the data into spreadsheets. When there isn't a set standard, receipts get lost, notes are forgotten, and money is lost. Using expense management tools ensure consistency and accountability.

### **What would you do with an extra 20 hours a month? (while saving \$2,000?)**

Being disorganized with expenses is costly. Payments are late and vendor relations are harmed. Enlighten your boss that other similar-sized companies have saved an extra \$500 to \$2,000 each month just from using expense management software. And the extra 20 hours per month? You can remind them about that employee engagement idea you two were brainstorming months ago that you finally can implement. You can focus more on other

important areas of your business instead of tracking money. Let smart technology do that - and welcome you to the ever-changing digital workplace.

### **About The Author**

James Thomas is the Founder and CEO of Itemize, a payments data company whose technology transforms receipts and invoices into structured information for commercial card data enhancement, accounts payable management, and employee expense tracking.



Prior to founding Itemize, Jim launched MasterCard's payments data and analytics business, applying behavioral analytics and mathematics to large payments data sets. Previously, Jim served as a vice president at First Manhattan Consulting Group. He has also held positions at Morgan Stanley and Booz-Allen and Hamilton. Jim holds a BA from Franklin and Marshall College, a Masters of International Affairs from Columbia University, and an MBA from Columbia Business School. Jim also serves on the board of directors of Cultural Vistas, a non-profit international exchange organization for young professionals.