EXPENSE ENTRY

Does employee expense entry add cost to your organization?

Entering, approving and paying employee expenses is often an inefficient process. Employees fill out paper forms or spreadsheets and these documents must be routed for supervisor approval. In some cases, paper receipts must accompany the expense request. When the documents reach the accounting department, a second review is conducted to check for correct charges and whether or not the expenses conform to guidelines. Next, the expenses are entered into the payment systems (accounts payable or payroll), where they must be balanced with the source documents. In some cases, separate accounting entries must be made to charge the appropriate accounts and project costs. Finally, the paper documents are filed for future reference. Count the steps! That is real cost and time for your organization.
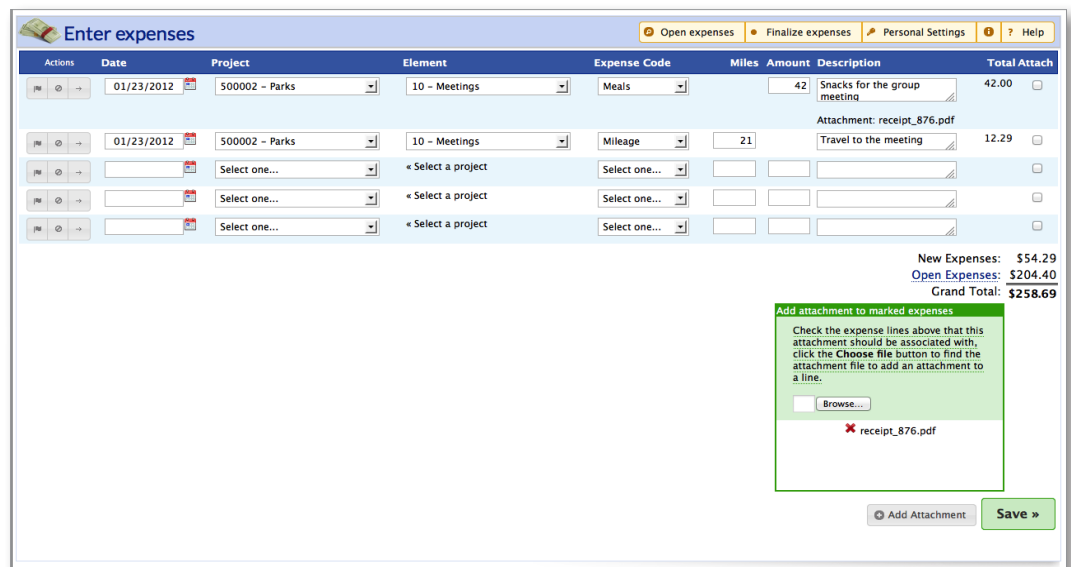
The Schneider Downs inSITE Expense Entry product provides an easy-to-use and secure Internet-based service that streamlines the process and eliminates the paper. Expense entry can be set up by your staff to use charge codes that are appropriate for your organization and automatically charge the correct expense accounts. This can include clients, projects or grants. If needed, the charge codes can be limited by group so that employees may only charge those accounts for which they are authorized. If the expense is for auto mileage, the appropriate reimbursement rate is automatically applied, based upon the date of the expense.

When employees have finished entering their expenses, they can attach scanned copies of the receipts, if required by your policies. The expense information and the electronic copies of

receipts can be automatically forwarded to the appropriate supervisor for approval. Upon approval, all information is forwarded to the accounting department for final review. When the expenses are ready for payment, inSITE will automatically export the correct transactions for direct import into your payment system.

Think about the efficiency gained by your staff: All paper is eliminated, supervisors work with electronic documents, and employees know exactly where in the process their expenses are. The accounting department has full visibility of the pipeline for review and approval. All documents are electronic – no more lost paper or forms and receipts to be filed.

If needed, an additional module of Expense Entry can be set up to monitor compliance with firm policies. Do you limit daily allowances? Do you want to be alerted when expenses above a certain amount are charged? These types of business rules can be installed through inSITE to monitor and control the expense process.
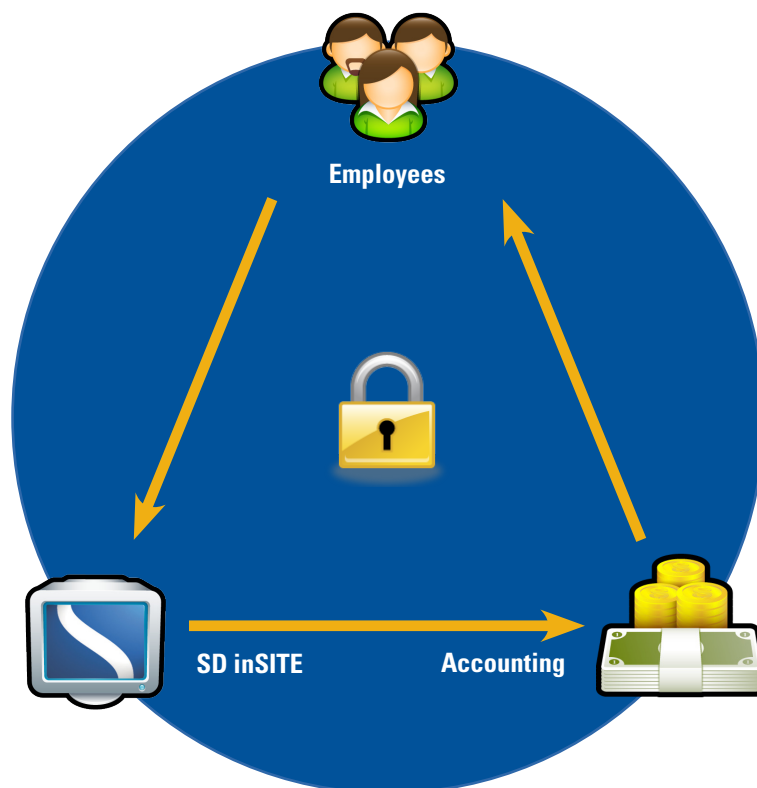
WORKING SMART

Many organizations spend hours processing employee expense reimbursements. Employees spend time filling out forms and attaching receipts; their supervisors must review the expenses, ensure that the correct accounts are charged, and approve the forms. Finally, accounting must review, approve and enter the expenses into your reimbursement and accounting systems. This is time-consuming and prone to error, as data is re-entered into multiple systems. How much time is spent in balancing and checking?

Schneider Downs Technology Advisors has a better way. Your staff defines what charge codes and expense types are valid. Your staff defines the projects and accounts that are to be charged as expenses are incurred. The Expense Entry Module can be configured to allow your staff to charge only those accounts or projects to which they are assigned.

When employees enter their expenses, all of the data entry is complete. Enter it one time, and get it right at the source! When employees finalize their expenses and attach a scanned copy of the receipt(s), all of the remaining steps are paperless. Expense entry enables your organization to work smart.

Employees

SD inSITE   **Accounting**

Patrick B. Armknecht
(412) 697-5386
parmknecht@schneiderdowns.com

Teresa H. Grady
(614) 586-7268
tgrady@schneiderdowns.com

www.schneiderdowns.com

SCHNEIDER DOWNS

INSIGHT ▪ INNOVATION ▪ EXPERIENCE