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2016 Travel and Expense Management Report

Exploring the Need for and Benefits of Travel and Expense Management (TEM) Software

***Q3 2016* | Featuring insights on...**

- Current Market Trends in Travel and Expense Management Processes Among Organizations
- The Benefits of Travel and Expense Automation for Organizations
- Features and Functionalities of TEM Software
- A Few Leading TEM Software Providers

Underwritten in part by

certify travel & expense made easy | CHROMERIVER | Expense Anywhere | Expenzing | Insperity Inspiring Business Performance® | KDS | serko expense

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Introduction

Manual expense reporting, involving paper receipts, tedious expense report assembly, and lengthy approval periods, has always been a burden on traveling professionals. Over the last thirty years, substantial developments in globalization, transportation, the internet, and mobile technology have changed the needs of businesses all over the world—and have further complicated the expense reporting process for business travelers.

As a response to the need for faster, more efficient, and more hands-off expense reporting, travel and expense management (TEM) technology was designed to give the traveling workforce more flexibility without sacrificing organizations' control over company spend. TEM technology enables employees to book travel plans that are compliant and cost-efficient, manage expenses without having to keep track of paper receipts or fill out spreadsheets, and gain approvals more quickly. It gives travel managers full visibility into all traveling expenses, and helps them catch deviant, over-budget, and other non-compliant spend immediately.

In all, TEM automation is one of the simplest and most effective ways to cut costs and create more efficient processes in the back office. This report analyzes the trends of organizations' travel and expense (T&E) processes, and outlines the features and services offered by today's leading TEM software providers.

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The Current State of Travel and Expense

PayStream Advisors surveyed over 200 individuals employed in many different industries to identify current trends among organizations' traveling workforces and usage of TEM automation software. While the majority of organizations surveyed have workforces that travel at least once a year, many have employees that travel far more often, see Figure 1.

Figure 1

Most Organizations Have a Fairly Active Traveling Workforce

"How often does your workforce travel on an annual basis?"

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When organizations were asked how many expense reports they process each month, most reported that they process fewer than 500 expense reports a month, see Figure 2.

Figure 2

Most Organizations Surveyed Process Fewer Than 500 Expense Reports Each Month

"How many expense reports does your organization process per month?"

EXPENSE REPORTS PROCESSED EACH MONTH

When asked about their organizations' average annual travel spend, 71 percent of respondents reported that they do not measure this amount. Table 1 shows the average annual spend reported by organizations that do measure these costs.

Table 1

Annual Travel Spend by Company Size

"What is your organization's annual revenue in the most recent 12-month reporting period?"

&

"What is your company's annual TEM spend?"

Company Revenue	Average Annual Travel Spend
Less than $100 million	~ $700,000
$100 million to $500 million	~ $1,500,000
$501 million to $2 billion	~ $7,400,000
Greater than $2 billion	~ $58,000,000

Certain industries reported higher travel and expense spend than others. For example, organizations in the manufacturing and non-profit industries typically spend under $1 million a year on travel and expense, while healthcare and professional services organizations are more likely to spend over $5 million. PayStream attributes these trends to the differing business structures and services offered in these industries. The healthcare industry also contains a variety of organization types for which travel is a common practice, such as medical supply manufacturers and pharmaceutical companies.

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Many organizations process travel and expense spend manually, and as a result, face many challenges in efficiency and control. When organizations without TEM automation were asked about their top challenges, most cited manual data entry, lack of visibility into spend, and an inability to enforce corporate travel policies, see Figure 3.

Figure 3

Low TEM Automation Leads to Inefficient Processes, Poor Visibility, and Poor Internal Control

"What are the top three challenges your organization faces in the expense management process?"

The above challenges are more prominent in some industries than others. For example, PayStream's research found that organizations in the education industry have more issues with manual data entry and lengthy reimbursement than most healthcare companies. PayStream attributes this to the education industry's decentralized business structures (e.g., multiple campuses and departments). Healthcare organizations, on the other hand, are more concerned with enforcing corporate travel policies, which is an important issue in such a regulated industry—organizations must not only comply with HIPPA, ICD-10, and other industry regulations, they must also follow special expense reporting guidelines related to the Sunshine Act.

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Fortunately, challenges caused by manual processes are becoming less prevalent among North American organizations, as research shows that TEM adoption is increasing, see Figure 4. PayStream attributes this increase to the rise of more affordable and versatile TEM options in the market, and more education among North American businesses on the benefits of adoption.

Figure 4

TEM Adoption Has Increased Since 2015

"Which of the following statements best describes the extent of automation in your TEM process?"

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Organization size plays a significant part in TEM adoption, as large organizations are much more likely to have a fully automated travel and expense process, see Figure 5. Large organizations can more easily afford TEM solutions than smaller organizations, and to not adopt can have a more detrimental impact on their complex back office processes than for a small business. Smaller organizations cannot always afford leading TEM solutions, and the expenses of their smaller workforces are more easily supported with manual-based processes.

Figure 5

TEM Adoption is Low Among Smaller Organizations

"Which of the following statements best describes the extent of automation in your TEM process?"

&

"What is your organization's annual revenue in the most recent 12-month reporting period?"

While fully automated T&E processes are rare among smaller and mid-sized companies, PayStream has seen an increase in adoption of partial systems among these organizations. In 2015, only 22 percent of small and medium-sized companies reported using some automation, compared to 28 percent in 2016. This increase is due partially to the more versatile TEM options available on the market, many of which allow organizations to adopt software by the module. Many smaller organizations are also using automation in the form of online booking tools like Egencia and GetThere.

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Adopting partial or full TEM automation can have a great effect on an organization's bottom line. Table 2 illustrates the processing cost difference at each automation level. On average, costs can drop from over $25 dollars per expense report to under $7 with an automated system.

Type of Processing	Average Total Cost
Manual	$26.63
Some Automation	$17.31
Full Automation	$6.85

Table 2

Average Expense Report Processing Costs

"What is the average cost to process a single expense report?"

When organizations adopt TEM software, they achieve more than just lower costs. Survey results show that organizations with TEM automation also see improvements in other areas, including visibility over spend, shorter reimbursement cycles, travel policy enforcement, and employee satisfaction, see Figure 6.

Figure 6

Organizations Gain More Efficiency and Control from TEM Automation

"What are the top three biggest benefits you have achieved by automating your TEM processes?"

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Today's Leading TEM Features

TEM solutions consolidate reporting tasks, reduce reliance on paper-based processes, and improve visibility into expense management—all while providing advanced business intelligence and analytics tools to proactively control costs. This section outlines the features found in today's leading TEM solutions, from pre-trip authorization through post-trip analysis.

Pre-Trip Authorization

With today's TEM solutions, users can plan and book a trip in advance, as well as submit travel plans for approval. This eliminates the occurrence of unauthorized expense reimbursement requests after a trip, and it reduces one of the primary problems associated with T&E—spend outside of company travel policies. Integrated booking and expense management systems incorporate the client's corporate travel policies, preferred vendors, and spending limits during the pre-trip authorization process. The TEM system sends notifications to employees that are attempting to book outside company spending limits, saving valuable time for both employees and approvers. Managers also receive pre-trip notifications, are notified when out-of-policy requests are submitted, and may approve or deny requests based on budget restraints or spend limits.

Online Booking

Essential to the pre-trip planning process, online booking functions provide companies with an additional level of control in corporate travel, as well as competitive prices that increase savings. Online booking provides employees with a tool to book airfare, hotel reservations, and transportation through approved or preferred vendors only, thereby cutting costs and increasing volume-based discounts and frequent traveler rebates.

Some tools automatically create a tentative travel itinerary based on a user's parameters. For example, a traveling employee can enter the time, dates, and preferred methods of travel for an upcoming trip, and the booking tool will build a plan of ready-to-book items that cover the transportation and accommodation needs for the entire trip, such as rental car, flight, train ride, and hotel stay. Other tools

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can save recurring trips for one-click booking, such as for a business professional that makes regular trips to a client or subsidiary company in another state or country.

Most TEM providers offer booking through a partnership with one or more leading travel booking companies, such as GetThere, NuTravel, and Egencia. Some TEM solutions have designed their own native, fully integrated booking tools, while others have a technically-agnostic system that will pull all travel booking information from a vendor of the client's choice. However the integration is offered, most solutions automatically transfer itineraries into a company's TEM system and connect the itineraries to expense reports after a trip has been completed.

Mobility

TEM is increasingly dependent on mobile functionality, and solution designers are making mobile features one of their top priorities in development. One of the most valuable assets of mobility is the real-time dynamic—traveling employees can submit their expense reports from anywhere at any time, and approvers can see the information clearly, accurately, and immediately. In many cases, this technology enables expense approval in just minutes.

A fundamental capability of mobile TEM is its receipt capture functionality. Most providers attach pictures of receipts to expense reports for later verification, but many of the leading developers also now provide OCR scanning, which extracts the data from the receipt and automatically matches it to the expense report. This reduces reliance upon manual data entry—instead of entering each individual expense, users need only verify the extracted information and submit for approval.

Mobile apps also allow for IRS-compliant electronic receipts, receipt forwarding, app integration, offline mode, mileage calculators, and more. Providers are designing their software to be compatible across many devices—users can begin their expense report submission on a tablet or smartphone and finish on a desktop computer without any loss of accuracy or content.

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Expense Reporting

Accurate expense reporting is vital for controlling travel and expense spend. Modern TEM solutions automate expense reporting by pre-populating expense reports from corporate credit card transactions, receipt image capture, and electronic receipts, thus eliminating an otherwise time-consuming and error-prone manual entry process.

The simplest step in this process is submitting each expense, whether pre-calculated or unexpected, and attaching receipts or records of purchase. Expense reporting tools have many advanced features for submitting expense items, including direct bank import of commercial and personal card transactions, global compatibility (for languages, currencies, tax regulations, etc.), automatic expense categorization based on company policies and type of spend, and more.

Integrating with corporate cards programs is an important element of streamlining expense reporting. Survey results show that most companies use corporate cards for their T&E spend (see Figure 7), making this integration very valuable for organizations of all sizes and industries. Some providers also offer their own travel card program for companies that do not yet have a corporate card program, such as smaller organizations.

Figure 7

Most Organizations Use Corporate Cards for T&E Spend

"Do you use a corporate card to pay for TEM expenses?"

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Approval, Reconciliation, and Expense Reimbursement

PayStream's survey results show that expense reporting approval workflow is considered the most valuable TEM feature by most organizations, see Figure 8. This aspect of TEM automation saves employees and managers valuable time by speeding up approvals from managers and reimbursements to employees. Configurable routing and customizable policy triggers ensure that reports are properly routed with little manual intervention, and automatic escalation settings ensure that requests are approved in a timely manner. Mobile approvals provide on-the-go managers with a way to manage expense approvals via smartphones, tablets, or any device with email connectivity. Administrative features speed up and control the process with support for bulk actions, comment fields, and central administration and reconciliation of company card transactions.

Figure 8

Organizations Value Expense Report Approval Workflow and Management Tools

"Which of the following TEM features does your company most value? (Select up to three)"

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Improved approval workflow processes result in shorter processing times for reimbursements, thus increasing employee satisfaction and productivity. While organizations use different methods to reimburse employee expenses, most prefer direct deposit, see Figure 9. Many TEM solutions support direct deposit reimbursement or integrate with clients' payroll systems. The solutions also allow employees to track the progress of their payment through every step of the submission, approval, and reimbursement cycle.

Figure 9

Organizations Most Often Use Direct Deposits to Reimburse Employees

"Which of the following methods do you use to reimburse employee expenses?"

Post-Trip Analysis

Gaining access to T&E data has proven to be a significant hurdle in achieving cost control and compliance for many companies. It is difficult to control T&E spending without the ability to identify patterns in travel activity. Companies that employ TEM solutions have instant, real-time access to key metrics and reporting data to analyze spending at various levels, including employee, department, and supplier. This variable data can be analyzed to eliminate wasteful expenditure through control measures and regular audits. Companies can also identify frugal and problem users to ensure that approvers and auditors are focusing their attention on the right individuals or departments.

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Post-trip analysis tools provide purchasing managers with invaluable information regarding a company's overall T&E spending habits, which is yet another compelling feature of TEM solutions. There are also standalone T&E auditing solutions available that further relieve the pressure on AP staff by evaluating spend reports to determine weak spots in policies and employee policy adherence.

Many TEM solutions also bring some of the back-end reporting functionality to front-end processes. When submitting expense reports, employees can provide business ratings and reviews to improve spending techniques, enhance vendor relationships, and help select preferred vendors.

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Buying for the Business

Selecting a TEM solution can be a daunting task for any organization, as there are a number of options available on the market today, with many offering similar tools and services. Although there are a few market leaders with large, impressive solutions, PayStream's research has found that the breadth of a solution's tools alone does not determine whether or not it is the best fit for an organization. Some TEM solutions are better suited for certain industries and market segments than others.

Figure 10 shows the value users in different industries place on different TEM features. The education industry finds much more value in employee reimbursement features and expense report auditing tools than they do in mobile TEM applications. An organization in this industry would be better paired with a solution that has strong back-end reporting capabilities and diverse employee reimbursement options than one with an advanced mobile application. The healthcare industry, on the other hand, places a fair amount of value in mobile applications, as it is tends to be a more technologically progressive and mobile industry.

Figure 10

TEM Solutions Have Different Values for Organizations in Different Industries

"Which of the following TEM features does your company most value? (Select up to three)"

&

"Please select the standard industry description that best fits your organization."

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Organizations should consider not only a TEM solution's strongest features, but also the provider's client experience and supplementary capabilities. Many providers have specific experience in a handful of verticals and may offer special tools to help those industries operate more efficiently. For example, several leading solutions offer features that support Sunshine Act compliance for healthcare organizations. Others have tailored their systems for global businesses by providing support for dozens of languages and currencies. Some providers even offer OCR engines that are capable of capturing data from receipts in more than one language, as well as VAT support for travelers to gain refunds on purchases made in European or Latin American countries.

Size can also determine the right solution for an organization. For example, a small advertising company may seek automation for a small group of traveling employees. This company cannot afford a system from the leading TEM software provider, nor does it need all the solution's offerings, as its process requirements are on a much smaller scale. Instead, it should find a simple, affordable solution that offers a solid set of TEM features well-suited for a smaller organization.

For companies like the small advertising company, there are TEM solutions specifically tailored to their industry and budget. The trick is to be able to determine which TEM solution is right. PayStream Advisors' Travel and Expense Navigator (available in the 2015 Travel and Expense Navigator report) offers an effective selection strategy. This unbiased evaluation and scoring model was developed to promote and assist in a careful, informed solution selection process. It is presented in a full-length research report that is updated and republished every 14-18 months, with the newest edition set to release in early 2017.

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The Navigator evaluates TEM solutions in eleven categories; nine categories cover the leading features of modern TEM systems, and the remaining two—Versatility and Deliverability—focus on solution breadth and customer experience. The visual representation of the Navigator is similar to a radar chart—the higher the score in a category, the closer to the outer ring the corresponding wedge will be, see Figure 11.

Figure 11

The Travel and Expense Navigator Model

In all, organizations should carefully evaluate their own business needs in order to make an educated and strategic solution choice. When leveraged with tools like the TEM Navigator, this information will enable them to confidently begin the process of selecting a TEM software provider. The following profiles summarize the features of the Travel and Expense Management industry's leading developers.

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Certify

Certify has offered expense management solutions since 2008, and its software brings mobility and secure expense reporting to customers across several demographics—from single users to global Fortune 500 companies. Certify offers a fully automated expense system with several robust features, from pre-trip booking and planning to post-trip reporting and analytics.

Founded	2008
Headquarters	Portland, ME
Other Locations	San Diego, CA
Number of Employees	100+
Awards / Recognitions	PC Mag Editor's Choice for Best Expense Report Software of 2016; 5 Top Business Travel App; 9 Must Have Apps for Business Travel; G2Crowd Awards for Highest Satisfaction for Expense Management Software & Highest Rated for Ease of Use, 2014 - 2015

Solution Overview

Certify's cloud-based system provides a standard data interchange service for easy sharing between HRIS systems, payroll platforms, banking and payment systems, corporate credit cards, and CRM platforms. It offers integration with QuickBooks Pro and QuickBooks Enterprise, enabling users to link data from Certify with QuickBooks at no additional cost. Certify also offers integration with Sage, SAP, PeopleSoft, SalesForce, NetSuite, Oracle, and many other ERP platforms.

Certify regularly conducts VeriSign Extended Validation SSL and Malware Scanning, and it is PCI compliant. It also completes quarterly PCI compliance certifications with ControlScan and is a SSAE 16 Certified data center through Rackspace.

Certify offers a global solution that is available in 64 languages and more than 140 currencies. Certify uses daily closing currency conversion rates from SIX Financial, the Swiss operator of Europe's

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most important independent financial exchange. Certify also offers local support phone numbers for eleven international locations.

Certify Travel facilitates online booking through its embedded booking engine. Certify also works directly with travel management companies (corporate travel agencies) to import travel-booking data into the system. With Certify Travel, organizations can configure their hard and soft travel policies, controlling the travel options displayed to the end users. Approvers see all policy violations, and have a number of actions available as part of the approval process. Certify also offers a pre-trip notification, giving managers 24-hour notice of when travel is booked, and allowing them to decline or edit the travel information.

Certify Mobile offers receipt capture and mobile report creation capabilities. Using patent-pending OCR data extraction technology, ReceiptParseTM AutoFill automatically populates the expense data from a receipt. This data is sent to the user's virtual Certify Wallet, where it can be reviewed and added to the final expense report. ReceiptParseTM is available to all users at no additional cost, and is over 90 percent accurate. In addition, Certify Mobile Instant Policy Check provides a measure of compliance enforcement at the point of purchase, instantly evaluating currency type and expense category amount against company policy.

Users without smartphones or tablets can submit receipts and expenses into Certify via email, scan, upload, fax, web camera, and even text message. All of these methods use ReceiptParseTM to automatically extract expense data for report creation. Further expense line item creation features include the ability to manually enter expense details for cash expenses when there is no receipt, such as for tips or taxi rides. A user can add meal attendees using stored attendees from prior transactions, and can calculate mileage expenses using Google Maps. Certify Mobile also works offline, syncing expense receipt data the next time the user is connected to the internet.

During the report creation process, traveling employees can use Certify SpendSmartTM to help improve company spending. The application allows users to quickly rate and comment on a product or service while completing an expense report. These ratings and reviews are shared with the rest of the company and are available to other Certify users. Organizations gain knowledge and valuable insights for selecting preferred vendors and maintaining vendor relationships.

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The Auto Expense Report feature allows users to easily and quickly create expense reports, view and edit draft expense reports using the Certify Mobile app or by logging into their Certify online account, and view any inquiries that may be tied to an expense report. Managers have all of the same capabilities, as well as the ability to approve an expense report. All out-of-policy expenses are flagged for manager review. Items that are flagged include potential duplicate expenses and missing receipts, among other violations.

Certify offers routing options for expense report approvals: flexible and locked approval workflows. The flexible workflow allows users to simply select their approver for the report—ideal for small businesses. Locked approval workflow gives large clients the opportunity to set defined approval paths with various routing rules, including approval limits and special approval rules. Either workflow process can be easily configured for any client at no additional charge.

Through Certify ReportExecutiveTM, administrators can specify a company-wide schedule for automatic expense reports to be completed. When the specified day arrives, all expenses and receipts in each user's Certify Wallet are merged into a new expense report. Each user is notified by email of this event and instructed to review the expense report and submit it for approval. After approval, Certify offers an ACH feature that provides permission-based access to reimburse employees from a company's chosen bank account.

To ensure long-term data protection, Certify never purges its system, allowing users to access their receipt, expense, and report data for as long as they are with Certify. While this content is stored in the cloud, Certify Receipt Backup provides onsite storage of all expense reports and receipt images that pass through Certify. The company also offers a receipt backup service to allow companies to download and locally store their data.

Reporting and Analytics

Certify's Enterprise Dashboard reporting suite identifies spending patterns, preferred vendors, average spend (by employee, department, or across the company), and reviews policy violations with a host of audit reports. Providing valuable insight into spend management, the Certify reporting suite includes reporting for travel and expense review, financial oversight, auditing, and data integration. Custom outputs are also available.

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Implementation, Support, and Pricing

Typical full-service implementations take between 4 and 6 weeks and include all the services needed to configure Certify, test the product, train users, launch the solution, and support users. After implementation, Certify offers complimentary live user training via webinar, video, and onsite training, and complimentary live user support through its Customer Happiness Team. Depending on the size of the company, the software pricing structure is based on either a per-user or a per-transaction basis.

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Chrome River

Chrome River is a leading provider of expense and invoice management solutions, and has extensive experience working with global companies across many industries. The company's TEM tool, Chrome River EXPENSE, offers an easy-to-use interface, flexibility to accommodate complex expense policies, sophisticated workflow routing, advanced management reporting and seamless integration with financial systems, travel booking tools, travel management companies, and corporate credit cards. The application framework is designed as a scalable solution that can meet the unique needs of each customer, regardless of size.

Founded	2007
Headquarters	Los Angeles, CA
Other Locations	London and Sydney
Number of Employees	250
Target Verticals	Legal, Professional Services, Financial Services, Technology, Healthcare, Manufacturing, Non-Profit, Higher Education, and more.
Partners / Resellers	US Bank, Sabre/GetThere, Egencia, Ellucian
Awards / Recognitions	Ranked four consecutive years on the Inc. 500|5000 list; ranked three consecutive years on the Deloitte Technology Fast 500; ranked four consecutive years on LA Business Journal's list of fastest growing private companies

Solution Overview

Chrome River EXPENSE is a SaaS-based solution that integrates with ERP, financial, and legacy systems through secure file exchange (delimited data via an SFTP server) or via web services. The solution is designed for mid-sized and large global organizations worldwide, offering support for currency conversion, multiple languages, global taxation (VAT, GST, PST, HST), and local requirements such as mileage and German Per Diem.

Chrome River's applications and operating environment are subject to comprehensive, regular, security and vulnerability testing by leading

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testing and auditing organizations. Chrome River's internal policies and procedures are audited to SSAE 16 SOC1 and SOC2 Type standards. In addition, Chrome River's hosting providers monitor all system level software for security updates and apply them in accordance with secure procedures.

Chrome River provides fully mobile solutions through HTML5 responsive web design that automatically scale to any screen size. The web-based app offers full functionality and a consistent user experience across all devices and browsers, eliminating the need for organizations to roll out and support multiple mobile applications across users' devices.

Chrome River's flexible travel booking integration allows users to import from any Travel Management Company (TMC) and many Online Booking Tools (OBT). Once data is imported, Chrome River offers a "Trips" feature that allows all expense items to be grouped together within the airfare departure and return dates. These items can include any expense incurred during the trip window, including cash out of pocket and items not booked through the TMC or OBT. Once imported into Chrome River, travel items can be automatically merged with the associated credit card data and receipt images to ensure the most accurate and efficient expense report creation.

Traveling employees can add receipts using a number of convenient methods, including taking pictures with a mobile device, then using the "Snap and Send" email feature, or loading the receipts directly from the web app. Users can also scan and attach, email, and fax receipts. Chrome River also has a partnership with Uber; for customers that allow employees to use Uber, the receipt transaction is automatically imported from the user's Uber business account. Transaction items can be pre-populated using OCR technologies, as well as by importing data from purchasing cards, cash advances, pre-authorizations, travel bookings and charges, and personal accounts. Users can easily create expense reports using the application's drag and drop functionality.

Chrome River's business rules engine provides expense policy compliance management and allows expense reports to be routed for approval based on criteria such as manager, department, amount, expense type, client, project, matter, grant, or any other logical criteria. Items can be routed independently or grouped together for approvals. Approvers receive an email from Chrome River and can choose to approve or deny transactions, either from within their email application or a browser. Expense exceptions are flagged in red with exception

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notes provided by the expense owner, and routed to the appropriate approver based on the exception type.

Chrome River enables companies to pay their employees in their chosen format, via checks or ACH transfers, either monthly or bi-weekly with regular pay, or as soon as expenses are approved. Chrome River's DIRECT PAY automatic and electronic payment service handles the end-to-end expense payment process and transfers funds directly into an employee's bank account or onto corporate cards.

Reporting and Analytics

Chrome River's reporting and analytics tools allow businesses to attain a comprehensive view of travel and expense spending. The solution supports reporting for both inquiry reports and analytics reports. Inquiry reports are user-specific, and allow clients to gain insight into users' expenses and find ways to reduce their impact on company spending. Analytics reports are higher-level metric reports that can be used by managers to analyze company spend.

Chrome River's reporting features allow users to customize standard reports to feature alternative metrics. Users can also perform advanced functions with the data, including sorting, filtering, calculations, charting, roll-ups, and pivots. Chrome River also offers the DATA EXPLORER tool, which allows enterprise business analysts to perform big data trend analysis on the information stored in their Chrome River system.

Implementation and Pricing

Implementation time varies depending on the complexity of the organization's compliance rules, approval routing processes, and integrations with surrounding systems. After implementation, Chrome River offers customer support through an online Chrome River Help Center, which includes customer forums and support ticket logging/tracking available 24x7. The company also offers Chrome River University, an online training environment that gives customers an opportunity to keep their skills sharp and educates new employees.

Chrome River offers two subscription-based pricing models. The transaction-based model is priced according to expense report volume, and the enterprise-level subscription model is based on total employee headcount.

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ExpenseAnywhere

Founded in 2004, ExpenseAnywhere is a leading provider of TEM solutions for global enterprise companies. The company provides two end-to-end solutions for travel and expense management, each catering to companies of different sizes. These include ExpenseAnywhere-Express, which is designed for small businesses with less than 50 employees, and ExpenseAnywhere-Enterprise, a globally tailored solution for large enterprises. ExpenseAnywhere-Enterprise comes with specific bolt-on tools to meet the needs of federal or state agencies and government contractors, higher education organizations, and companies in the medical supplies industry. ExpenseAnywhere also offers a solution specifically designed for use by Indian corporations, ExpenseAnywhere-India.

Founded	2004
Headquarters	Pittsburgh, PA
Other Locations	London; India
Number of Employees	60
Number of Customers	220
Target Verticals	Horizontal
Partners / Resellers	2
Awards / Recognitions	1

Solution Overview

ExpenseAnywhere is a cloud-based solution that offers full integration with a range of ERP systems, from SAP to QuickBooks. The solution also integrates with AP, GL, and HR systems via APIs or batch files in order to stay in sync with client back-end systems. The solution is a secure, roles-based system, allowing clients to apply different access restrictions and policies to different user groups.

ExpenseAnywhere supports all global currencies and is capable of supporting all languages. ExpenseAnywhere offers its solution in a native mobile application that gives users access to the same functions as in the desktop version.

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ExpenseAnywhere integrates with any travel booking system, but offers special integrations with Sabre GetThere, Orbitz for Business, Expedia, and the Click2Book online solution of Thomas Cook for India. ExpenseAnywhere has also worked with a number of major global TMCs to provide the complete T&E automation for clients.

ExpenseAnywhere's pre-trip authorization (PTA) functionality incorporates complex GSA policies and approval processes for various trip types. The tool offers a one-click feature that automatically creates a PTA from travel booking data, with the ability to add non-travel related expenses before submission. It also features a one-click function that creates an expense report from a PTA.

ExpenseAnywhere allows users to submit receipts in a variety of ways, including through the mobile app, email, scan, and fax using a barcoded cover page. ExpenseAnywhere offers OCR technology to verify, validate, and automatically attach expense receipts to the appropriate expense line items.

ExpenseAnywhere supports corporate cards of all types (company paid, employee paid, or CBT/ghost cards), as well as personal cards from any bank, globally. ExpenseAnywhere also provides clients with a small business card program where a number of cards can be linked to a single card account (usually belonging to a manager).

During expense reporting and report creation, ExpenseAnywhere supports per diem and/or cash advance support. In addition to its regular expense report creation tools, ExpenseAnywhere provides a tool for higher education organizations with specific requirements for grant management and team travel. The solution also offers special features to help medical device and pharmaceutical companies comply with Sunshine Act reporting.

ExpenseAnywhere incorporates configurable policy settings that can be applied by individual, group, or through the entire organization. Once policies are set, the system automatically validates each expense against them. The solution also automatically checks for duplicate expenses.

Submitted expense reports are routed through ExpenseAnywhere's built-in, rules-based workflow engine. This tool can be configured to any client's approval processes, and can be set up to automatically route the reports to alternate or additional approvers based on a company's escalation criteria.

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For employee reimbursement, the ExpenseAnywhere Pay Service supports ACH direct payment to employees' bank accounts and/or to their corporate cards, as well as payments through pre-paid cards. ExpenseAnywhere can reimburse employees anywhere globally in their native currency.

Reporting and Analytics

ExpenseAnywhere has a robust built-in analytics module that offers standard spend analytics and a custom report builder that allows clients to create, store, and schedule their own reports as needed. ExpenseAnywhere also offers an audit module that allows auditors to perform a complete post-payment audit of the expenses, or set audits on reports or users based on their desired criteria.

Implementation and Pricing

ExpenseAnywhere's average implementation time is between 4 and 6 weeks. During implementation, the company offers both "train-the-trainer" and administrator training. User training is provided through multi-media training aids within the application. After implementation, ExpenseAnywhere customers receive personalized, real-time customer support. The company's pricing structure is tiered by the number of reports processed through the system.

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Expenzing

Expenzing is a leading provider of P2P and expense management software in Asia, and is currently building a loyal client base in North America. Between 2008 and 2010, the company launched two TEM solutions and a range of Procure-to-Pay solutions. Since then, it has successfully streamlined spend management processes for mid-sized and large organizations across the world. Expenzing's Expense Controller solution automates employee expense reporting, while the Expenzing Travel Manager solution is designed to streamline employee travel for companies with large traveling workforces. These solutions can be purchased separately, or combined for a holistic TEM system. Expenzing has processed over 2 million expense reports and served over 150,000 users since its creation.

Founded	1999
Headquarters	Mumbai (India)
Other Locations	Bangalore, Delhi, Dubai (UAE)
Number of Employees	~100
Number of Customers	~100
Target Verticals	Banking, Financial Services, Insurance, Pharmaceuticals, Consumer Goods, Media and Entertainment
Partners / Resellers	Several partners across the USA, Africa and the Middle East, and India
Awards / Recognitions	CIO Review – Company of the Year 2015; IBM – Best ISV

Solution Overview

The Expenzing TEM solution includes several features that specifically support finance activities. These include special configuration for Shared Services AP, cost allocation and reporting for accounting, and a standard deductions feature to support personal expense management. The Travel Manager solution also features a Budget Control module and a Supplier Bill Reconciliation feature.

Expenzing offers a native hotel booking tool that currently includes more than 50,000 hotels. Traveling employees can submit pre-trip requests after selecting a hotel, which managers can approve from their mobile app, directly from their email client, or from the desktop

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solution. Expenzing's Travel Desk module allows a company's TMC or administration staff to book travel.

The pre-trip planning module includes a Trip Cost Estimator, which provides a rough estimate of how much a trip will cost the company, including company-paid and employee-incurred expenses. It also includes Budget Control module that allows organizations to control travel budgets by department.

Pre-trip approval incorporates policy controls and approval workflows. Policy features include "Days Before" control, which helps discourage last minute trip requests, and grade/seniority-based travel modes (e.g., first class air travel only for grade "M1" and above). Expenzing's Workflow Configurator allows administrators in a client's organization to define and modify rules. The pre-trip approval workflows can also be configured by department, and for in-country travel versus international travel.

All approved travel plans are automatically linked with corresponding expense reports. Traveling employees can create expense line items in a variety of ways—through the mobile app, web-based solution, email, or by storing receipts in the Receipts Wallet for later attachment to expense reports. Travelers can also choose to use OCR technology to capture receipt details and create expenses.

Both Expense Controller and Travel Manager are available through native mobile applications that run on all leading operating systems. The apps' functionalities include expense receipt capture, pre-trip approvals, and expense report approvals. The apps provide visibility into budgets and expense report approval delays, and feature an offline mode for use in an airplane or other areas with poor internet reception.

The solution integrates with commercial cards and personal cards, automatically converting credit card transactions into expenses and attaching them to expense reports. Expenzing also automates credit card bill reconciliation for its clients.

Expense report creation is subject to policy controls at multiple stages, and is based on a variety of factors. Examples of controls include per day allowances based on location, mandatory descriptions for certain expenses, and additional approvals for delayed expense reports.

Expenzing's expense report approval workflow can be configured according to a rules-based system, typically according to the approval

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hierarchy. The solution offers a special workflow for reconciling exceptions, and features escalation procedures for overdue approvals.

Expenzing offers ERP "Integrators" for SAP, Oracle, and SUN ERP systems. These Integrators are configurable, and require very minimal modifications to suit changing requirements from client to client. For other systems, Expenzing offers an "Accounting Integrator" which can be configured and modified for any client ERP.

The Expenzing solution regularly undergoes and complies with Vulnerability Assessment and Penetration Testing (VAPT). Security features include CAPTCHA, SSL, encryption, password policies, roles-based access, and audit trails.

Reporting and Analytics

Expenzing offers many different analytics tools to meet clients' varying needs. These include out-of-the-box spend analytics reports, several do-it-yourself query reports and charts, a dashboard that offers a high-level overview of spend activity to CXOs, a time-tracking view dashboard, an exceptions view dashboard, an audit trail dashboard, and budget reports. The solution also features reports that are specially suited to travel managers, such as travel request reports, travel settlement reports, and unsettled travel requests reports.

Implementation and Pricing

Expenzing offers two types of implementation—Enterprise and Express. Enterprise implementations follow a classic methodology of process planning and configuring the product to meet clients' requirements, along with uploading initial data to get the system started. Express implementations provide ready-to-use systems that require just a few days to roll out, and are often chosen by mid-sized companies that do not have large project teams readily available.

Expenzing offers training for AP teams, power users, and travel managers. In addition, custom training is provided upon request. After implementation, Expenzing offers several levels of customer support across many time zones and regions. This includes a ticket-based help desk portal, and a Product Review Board that solicits client comments and improvement suggestions.

Pricing is based on a per-seat model, in which only active users are charged. This pricing includes unlimited expense reports.

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Insperity

For more than 30 years, Insperity® has been a leader in human resource services and the HR automation software market. In 2010, Insperity acquired ExpensAble, and currently develops this software to further help organizations streamline their back-office processes. Insperity works with small and mid-market organizations across a variety of industries, enabling them to control expenses, minimize risk exposure, and maximize opportunities for revenue generation.

Founded	1986
Headquarters	Kingwood, Texas
Other Locations	60 Sales and Service Center Offices across the US
Number of Employees	2,300+
Number of Customers	100,000+
Target Verticals	Technology, engineering, real estate, accounting, medical services, banking, legal, insurance, light manufacturing
Partners / Resellers	NetSuite, NuTravel, Lifeboat, SYNNEX
Awards / Recognitions	Best Companies to Work For, Texas Monthly, 10 consecutive years; Best Places to Work, Houston Business Journal, 14 consecutive

Solution Overview

Insperity's ExpensAble solution integrates with most accounting software, and offers direct integrations with QuickBooks and NetSuite. The solution offers security and compliance through certification with PCI and TRUSTe. ExpensAble also has a mobile app available for iOS and Android systems, and the solution supports all currencies, with the exception of currencies from countries prohibited by the U.S. State Department.

Insperity offers travel booking through a direct integration with its partner, NuTravel. The NuTravel booking engine covers travel requisition creation and pre-trip approval, and it incorporates Insperity clients' policy controls and specific workflows in its system. When a reservation or booking is made in NuTravel, an expense report is

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created in ExpensAble with all related expense items. In addition, all changes made in a client's NuTravel account will also be made in ExpensAble, and Insperity customers can view booked vs. actual expenses after a travel event.

Traveling employees can submit receipts through scan and attach, mobile picture upload from the mobile app, faxing with barcoded cover sheet, or by email. ExpensAble supports the Sunshine Act through specialized reporting features, as well as per diem support. The solution also supports cash advances for both payments and expense allocation, and offers a time tracking feature for contractors or billing time to clients.

Insperity integrates with commercial cards and personal cards to import expenses. Clients can also use Insperity's own payment card, the ExpensAble Plus Pre-Paid MasterCard. This card provides companies with additional control and visibility over employee spend by allowing them to pre-approve funds for traveling employees. The card can be used in lieu of cash advances, reducing the accounting burden and eliminating the need to track down unused funds. It can also be used for per diems, allowing the company to replenish funds daily, weekly, or monthly. The card enables stronger expense reporting by restricting access to additional funds until prior funds have been accounted for in an employee's expense report. In addition, the card allows real-time visibility into spend, providing organizations with better control over departmental and company-wide budgets.

Traveling employees can create and submit expense reports either online or from the mobile app. Spend policies are customized for each customer; clients can set policies as Blockers, which will not allow the expense to be submitted until the violation has been fixed, or Warnings, which allows the expense to be submitted but flags it for all approvers.

Expense report approval workflows are configurable based on the customer's needs and existing business structures. The solution also supports a special role for reconciliation, giving certain employees controlled access to expense reports and corresponding receipts. Reminder emails can be sent to the approvers and reviewers when a report has been pending approval for a set number of days. After approval, Insperity offers employee expense reimbursement via ACH payment.

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Reporting and Analytics

ExpensAble comes with a variety of report tools for post-trip analysis. The Spot Audit tool, available to approvers and accounting teams, allows users to search for expense reports by specific criteria. Analysis reports allow users to evaluate spend by user, expense type date, and a number of other criteria, and identifies trends of high spending habits. ExpensAble also offers several "Top 10" visual snapshot reports that show the top 10 within spenders, expense types, departments, merchants, and other categories, with the ability to drill down for further detail. In all, ExpensAble includes 45 analysis reports, 4 approver reports, and 5 administration reports. Insperity can also work with clients to develop custom reports based on specific business needs.

Implementation and Pricing:

Average implementation ranges between 45-60 days. Insperity offers multiple training services that cover administrators, accounting reviewers, submitters, and approvers, as well as additional customizable training as needed. After implementation, Insperity offers long-term customer service with a dedicated account manager and technical support team.

Pricing is based on per user per month. There is a one-time implementation fee, which varies based on number of users.

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KDS

Founded in 1994 as one of the first European business travel online booking tools, and rolling out integrated expenses in 2006, KDS is a technology company that focuses on streamlining and improving T&E processes and spend management. KDS has experience with companies of all sizes, from micro companies (under 20 employees) to large multinationals (over 100,000 employees), and can support complex multiple currencies, languages, and ERP environments. The platform is available to customers directly from KDS, or via distribution partners across the finance, payments, ISVs, Corporate Travel (TMC), and BPO sectors.

Founded	1994
Headquarters	Paris, France
Other Locations	UK, Germany, USA
Number of Employees	130
Number of Customers	4000+
Target Verticals	All
Partners / Resellers	Xerox and other BPOs; CWT, GBT (AMEX) and other TMCs; Various ISVs and Payment Providers (announcements to come)
Awards / Recognitions	IMA Award 2015 – Best Self Booking Tool; Investors in People 2015

Solution Overview

The KDS unified booking and travel expense tool, KDS Neo, is offered on a single SaaS platform and can connect to any type of content or back-office system globally. This includes all major HR and ERP platforms, enabling efficient and seamless integration of company reference data and expense posting to business GL/AP or payroll. The platform is PCI-certified and supports a variety of additional industry certification standards.

The solution supports all currencies and 11 languages. KDS offers native and responsive design mobile solutions for tablets and smartphones, as well as integrated support for the Apple Watch. The KDS Neo mobile experience covers the full set of on-trip travel

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companion capabilities, along with on-trip notifications, electronic receipt and expense management, and access to additional apps (such as Yelp or Passbook) from within the KDS app. KDS also offers geolocation services; it reports on employee location down to the granular level.

KDS Neo provides a self-booking tool that supports all major TMCs. It also supports direct connections with Bookings.com, Uber, and Hotel.com via its Content Hub. KDS uses a "door to door" booking approach that enables the user to easily build a policy-compliant, fully estimated, and bookable itinerary for every segment of the trip, including taxi, air/rail, and hotel. The tool allows users to build travel itineraries manually, or it can automatically build an itinerary for the user based on the best prices, dates, and other defined parameters.

KDS Neo pre-trip authorization capabilities estimated trip expenses (e.g., taxis, meals) to provide a total trip cost prior to approval. Once approved, the booked travel plans will appear in the expense view in calendar format for real time reconciliation and management. If KDS customers are using both travel and expense modules, the platform automatically creates expense reports pre- populated with the booked content and predicted expenses.

On-the-go expenses are captured via direct links to payment providers. The solution integrates with many payment types, including corporate and personal cards, account, and PayPal for business. Users can also scan cash receipts with their mobile device using OCR technology. The system automatically consolidates all expenses in the system and reconciles them against travel-plan expenses. The solution will highlight out-of-policy items and when an exception takes place.

The Neo expense report approval workflow can be configured to support many complex business policy standards and practices, as well as industry-specific workflow requirements. The solution also supports escalation capabilities for delayed approvals. Travel policies can be set at a variety of levels, configured according to preferred vendors, traveler class, hotel booking, meal expense limits, and acceptable night stay rates per city.

The Neo platform supports a configurable employee expense reimbursement interface, or customers can send expenses to major third party payroll providers for employee reimbursement.

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Reporting and Analytics

KDS offers post-trip analysis support through an IBM Cognos-powered reporting solution. This tool provides visibility into many areas of travel spend, and can be used to improve processes by evaluating market share trends, effectiveness of travel policies, and common travel violations. KDS also offers several expense report auditing tools, including an accounting role that allows users to audit expense reports prior to releasing them for payment. Customers can configure their approval workflow to set aside a predefined number of expense reports for audit, and automated business rules can alert accounting or expense report approvers when an audit is necessary.

Implementation and Pricing

Implementation takes between 30 minutes and 6 weeks, depending on the scale and scope of the customer T&E program. A team of professional change management consultants assists with implementation, providing end users with an extensive set of best-in-class policies, training materials, and guides. Training packages can be customized to the needs of the customer on a case-by-case basis. KDS also offers a certification program for travel managers.

KDS provides customers with unlimited administration support, as well as the option for Executive Support, which provides a dedicated account manager to help maintain and improve the health of the program. The company also participates in a series of customer community initiatives to help customers share their experience.

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Serko

Founded in 1994, Serko is a leading travel management software provider based in New Zealand. Serko purchased Incharge Expense Management in 2014, combining its' expertise with the company to develop an integrated Travel and Expense Management solution—now called Serko Expense. The Serko Expense customer base consists of a wide range of vertical markets, including government, manufacturing, retail, education, legal, financial, energy, media, healthcare, and insurance.

Founded	1994
Headquarters	Auckland, New Zealand
Other Locations	Australia, China, India
Number of Employees	132
Number of Customers	6000+
Target Verticals	All vertical markets
Awards / Recognitions	NZ Hi-Tech Awards Company of the Year Finalist 2014, 2015, 2016; BTTB Travel Management Hall of Fame Inductee 2012

Solution Overview

Serko Expense can be integrated with any external ERP solution or existing financial system. The solution supports several languages, including English, Chinese (simplified), Japanese, and Korean, and additional languages can be applied as needed. The solution supports all currencies and localized tax rates.

Serko Expense features a user-friendly interface that makes it simple to capture, submit, approve, and process expense claims. Users can choose between different screen layouts to select the one that works best for them and their role. Serko also offers a native app, Serko Mobile, which allows users to upload receipts and manage travel requests and expense reports from their mobile device.

Serko offers a native Online Booking Tool, Serko Travel, which is designed specifically for corporate organizations. Users can choose from a wide range of travel suppliers in one interface, and all travel booking is integrated in real time with the company's spend management policies. Travelers and travel arrangers can use the tool

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to build a travel request, which business managers can approve or reject using Serko Expense. During approval, Serko Expense shows managers whether the most competitive price was selected, and how much money was lost if it was not chosen. Price quotes in the itinerary are guaranteed until the booking is approved or expires.

Serko Expense offers customers the ability to process all expense types including corporate card, out-of-pocket spend, mileage, allowances, per diem, and cash advances. Receipts captured via the mobile app are automatically attached to the claim, using OCR technology to match the expense with corresponding corporate card transactions. Alternatively, users can email receipts directly to Serko, and the attached files will be uploaded into their expense account for matching.

For corporate card transactions, expense reports are pre-populated with information from the card provider's data feed, including suggested coding details and enhanced data. Serko integrates with all corporate card providers, and can import and display Level 3 data.

Serko clients can set up multiple levels of approvals, and can route expense reports according to a variety of parameters. Business managers can approve items directly from an email notification, the desktop application, or via the mobile app. The solution also offers escalation settings for delayed approvals.

Policy controls are configurable in Serko Expense down to the individual user level, and users can view policies that apply to them at any time. The system automatically detects out-of-policy expense items and flags them for easy identification by approvers. Approvers and finance can see the reason for the alert and decide whether to approve or return the claim.

Expense claimants receive automatic status updates via email as their claim progresses through the workflow process. Once expenses are approved, Serko can provide customized payment files to automate reimbursement as needed.

Reporting and Analytics

Serko Expense includes a wide range of standard analysis reports, each with configurable options (date ranges, expense types, status, etc.). In addition, Serko provides finance users with access to a powerful and configurable business intelligence dashboard for post-trip finance analysis. Serko also offers a custom reporting service for each client's specific reporting requirements.

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Implementation and Pricing

Serko Expense provides both on-site and online training to end users and finance/administrative staff, as well as training videos and user guides in the software itself. During and after implementation, Serko provides customer support via phone and email.

Serko uses an active user pricing model, giving active users monthly unlimited access to Serko Expense for one fee. This includes unlimited expense entries, approvals, receipt attachments, OCR scans, video access, and mobile use. A company's active user rate is based on the actual number of users in any given month, with reduced rates for increased usage.

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About PayStream Advisors

PayStream Advisors is a technology research and consulting firm that improves the way companies plan, evaluate, and select emerging technologies to achieve their business objectives. PayStream Advisors assists clients in sorting through the growing complexities of IT applications related to business process automation with the goal of making objective, analytical, and actionable recommendations. Wherever business process automation technology is an issue, PayStream Advisors is there to help. For more information, call (704) 523-7357 or visit us on the web at www.paystreamadvisors.com

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