



How to Automate Expense Reports

Save time, close your books faster, and monitor your company's financial health in real time.

FIELD GUIDE

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01 *The trouble with manual expense reports*

Whether you do expense reporting for a monthly or quarterly financial close, the result is the same: an epic time drain for your entire organization.

The manual expense reporting process:

Employees

Find and organize receipts.

Create new reports.

Try to remember the details of every purchase for 30–90 days, then “guesstimate” expense categories.

Submit reports to a manager for approval.

Hope and wait for reimbursement.

Managers / Finance team

Wade through every transaction and receipt.

Harass employees about late reports.

Recategorize “guesstimated” expenses.

Deliver the bad news when a department goes over budget or expenses are non-reimbursable.

Finally, process reimbursements.

Manual expense reports are an epic time drain for your entire organization.

Beyond all the time wasted, the worst part about old-school monthly or quarterly expense reporting is that you never know the status of your financials right now.

Fortunately, there is a solution: You can automate expense reports to save time, close your books faster, and monitor your company’s financial health in real time.



02 *The purpose of the financial close*

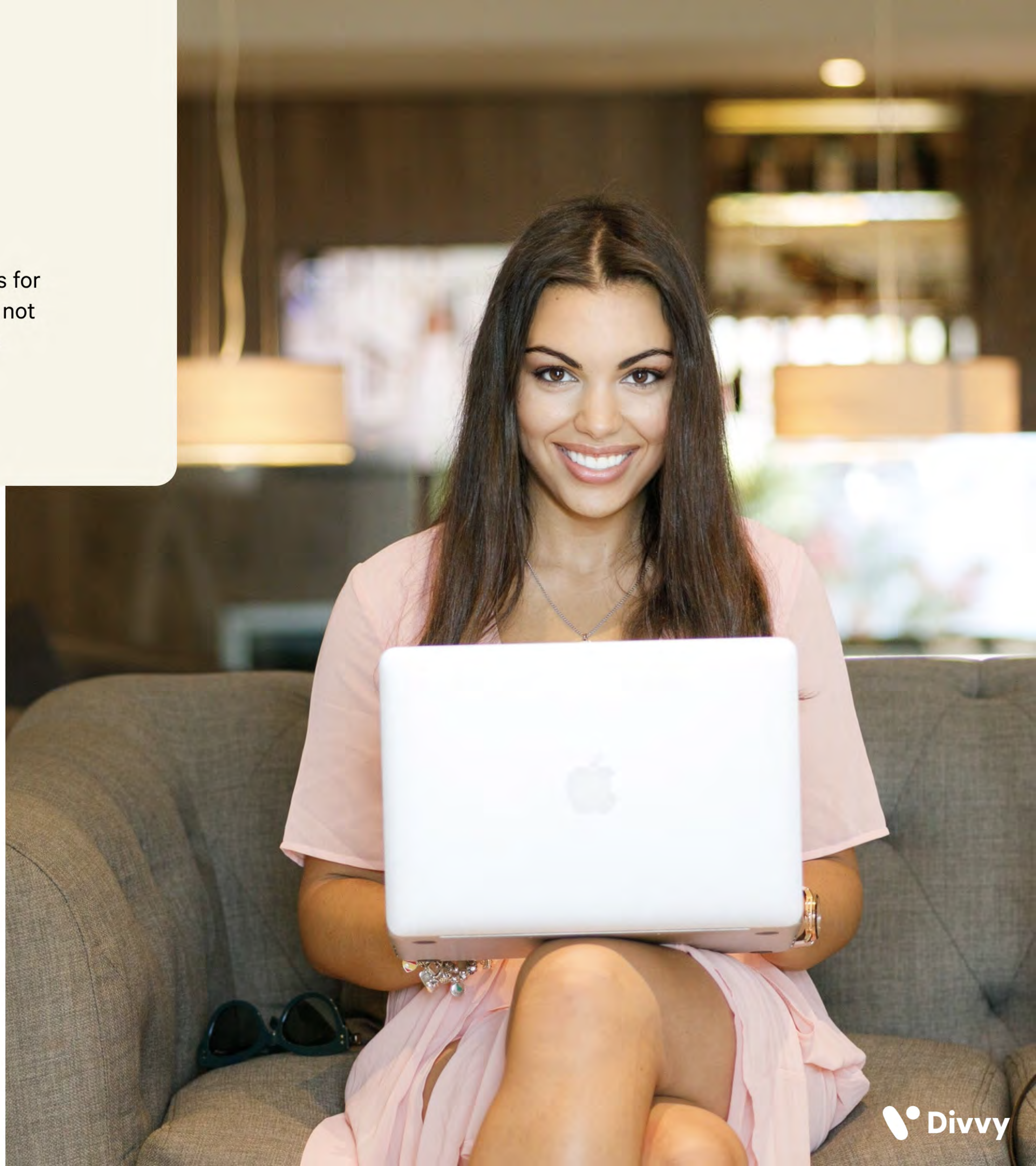
They're a hassle, but financial closes serve an important purpose. Namely, to provide anchor points—or key data—your business needs for decision making. A financial close should be a confirmatory process, not a revelatory one. It should back up what you already know about the status of your finances for the month or quarter.

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Procedurally, a financial close that complies with the accrual accounting method involves:

- *Reconciling balance sheet accounts*
- *Reviewing revenue and expense accounts*
- *Verifying the accuracy of financial statement inputs*

It's a process with an end result every business needs, but it has its limitations. The anchor points confirmed by a financial close are only snapshots. They verify your month- or quarter-end financials, but they don't give you any real-time insights.



03 *The value of real-time reporting*

Would you rather wait until the monthly or quarterly financial close to confirm key data—or have a way to track your finances today and every day?

Seeing spending as it happens gives businesses greater visibility for greater control.

With real-time financial data comes the ability to continually measure performance levers—such as revenue, expenses, and net income—so you can make smarter business decisions and stay on track to meet your goals.

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04 Automating expense reports

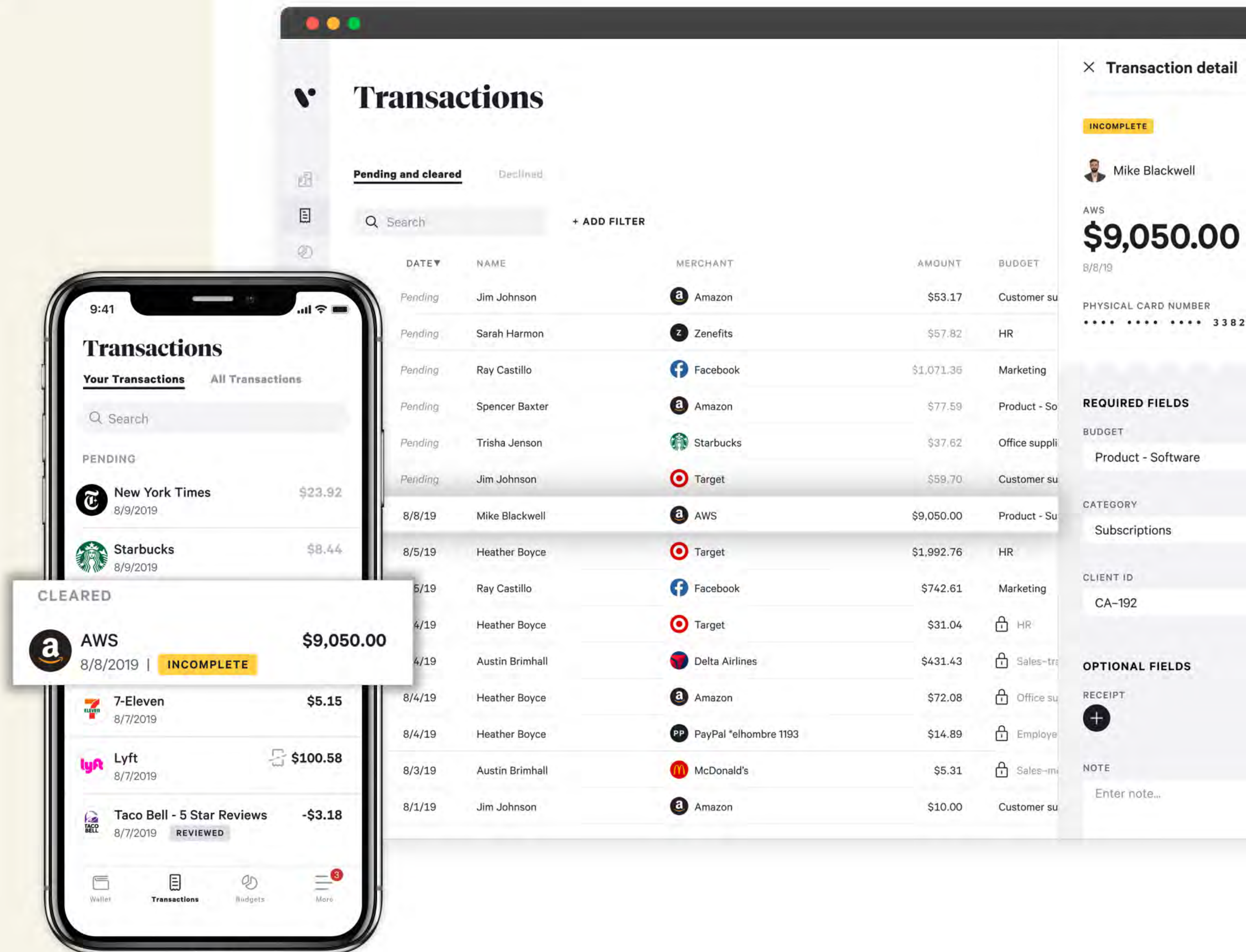
The era of manual expense reporting is over. With free software like the Divvy spend and expense management platform, you can automate the entire process.

Here's how Divvy works:

- Employees use Divvy cards (virtual or physical).
- Receipts are uploaded and attached to transactions and spenders.
- Purchases are categorized with one tap.
- Data is organized into reports automatically.
- Your expense policy is set in advance so no approval is needed.
- Data is imported to accounting software.

That's it. No more complexity, calculation errors, or employee reimbursements. With Divvy, budget owners can see every transaction as employees spend and change who has access to funds in seconds. That means a streamlined process, real-time insights, and no more overspending.

No more complexity, calculation errors, or employee reimbursements.



05 *Streamlining financial closes*

Once you've automated expense reporting, the next step is streamlining your entire financial close by:

- *Mapping out your process*
- *Understanding each person's role*
- *Documenting your process*
- *Implementing software*

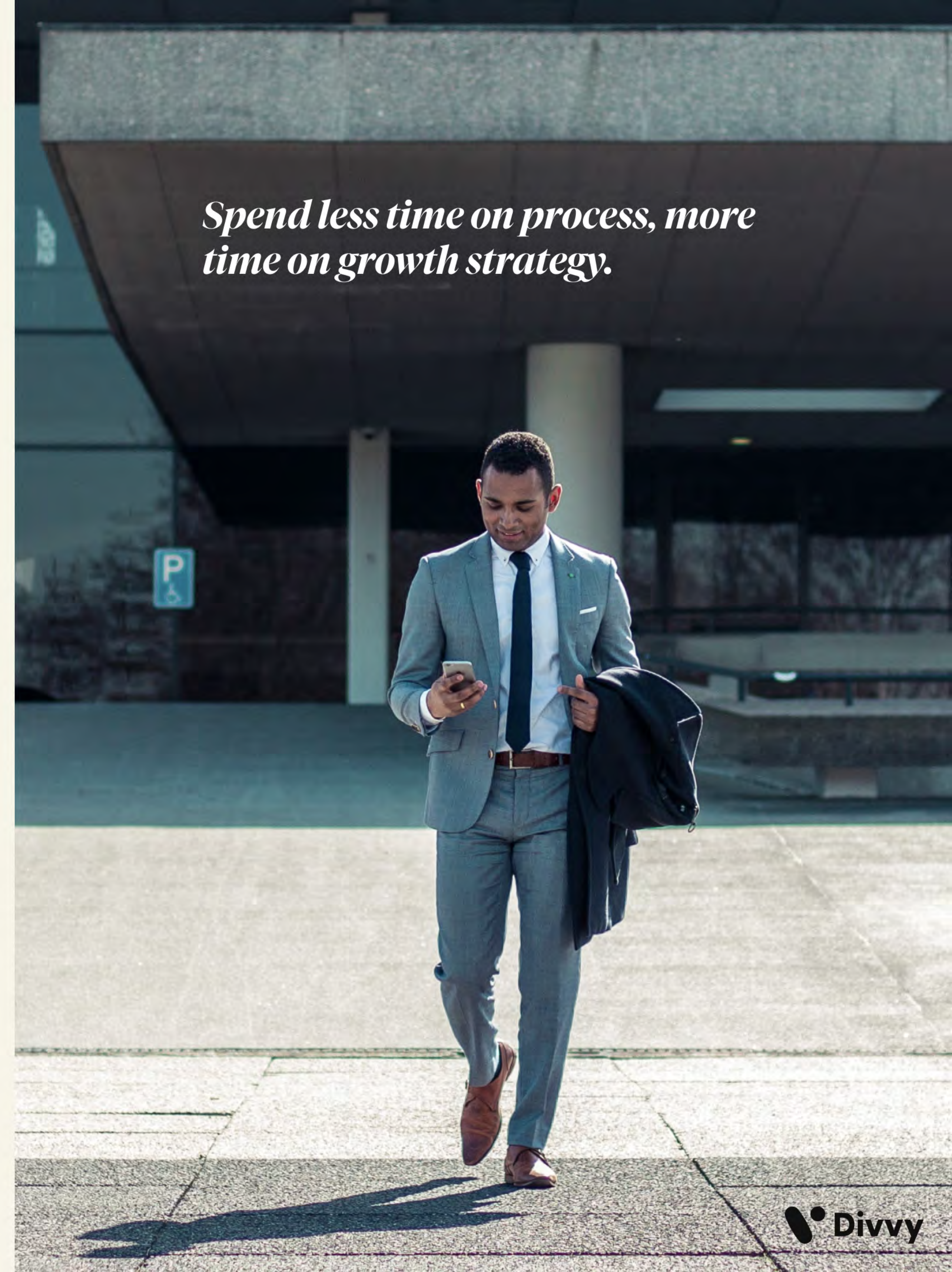
Map out closing processes.

Start by mapping out your closing processes visually with a schedule or calendar. Then, eliminate any steps that duplicate tasks. For example, companies repeat similar steps when they perform one analysis for the monthly close, one for the quarterly close, one for auditors, and one for SEC reporting.

Understand each person's role.

Know how many people are involved in the process, who does what in the cycle, what can be moved to the pre-close cycle, and where the bottlenecks are. For example, a CFO may want to take some pressure off the close by reviewing recurring items such as fixed-asset depreciation before the month or quarter ends.

Spend less time on process, more time on growth strategy.



Document your process.

Document your process in a concise, supportable workbook.

Implement software.

The goal of implementing software should be to eliminate spreadsheets and add visibility and transparency during the financial close.

For example, Divvy allows you to see every transaction as your team spends, so you won't have to wait until the end of the month or quarter to reconcile expenses. You can also easily set up budgets—by teams, projects, events, or any other way you want to track your spending. Everything about your budgets is visible and editable, so you can add or remove people and adjust their funds anytime. You're in complete control, without having to wait for the financial close.

About Divvy

Divvy is a spend and expense management platform for business. Fused with a smart corporate credit card, it provides a modern way to manage finances with real-time visibility and control of spending.

Divvy gives you complete control, without having to wait for the financial close.



Ready to automate expense reports?

Get a demo and we'll reach out shortly to show you how.

[GET A DEMO](#)