Intuitive Expense Management System Reduces Costs and Drives In-Policy Expenses

J | M | P GROUP

"ExpenseWire® saved us 75% of an accounting person's time. It is intuitive, requires little to no training, and the per-user pricing allowed us to forecast."

– Director of Financial Planning and Analysis, JMP Securities

Business Challenge

Employees at JMP Securities were manually entering expenses into a Microsoft® Excel® spreadsheet. Managers were then expected to evaluate it against an internal policy document. Once approved, it would be forwarded to the accounting department for review and reimbursement. The process was time-consuming and error-prone.

Specific Goals

JMP wanted to:

- Streamline the expense submittal process.

- Improve spending compliance by making policies more visible.

- Reduce costs associated with processing expenses.

Business Solution

JMP Securities implemented the ExpenseWire Expense Management System to replace their manual, inefficient process. The Web-based ExpenseWire system provided managers with 24/7 accessibility to submit, review, and approve expenses.

ExpenseWire®

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The customer noted: "One of the main things we wanted to accomplish was to make it so the switchover didn't feel like a lot of extra work for end users, even though we were asking them to provide additional data to what they were accustomed. The system is so easy and user-friendly that they hardly noticed."

In addition, the built-in policy notifications ensured that submitted expenses adhered to company guidelines, which helped reduce out-of-policy payments and costs. With ExpenseWire, JMP Securities was able to implement a streamlined expense management process that has reduced costs and improved productivity in their department.

About ExpenseWire

ExpenseWire is an expense management solution that automates the expense-reporting lifecycle – from creating and submitting, to approving, managing, reimbursement, and reporting. ExpenseWire is fast to implement and flexible to meet the specific needs of any organization. As an on-demand solution, there is no costly software to install, and expenses can be managed from anywhere at any time. It provides custom exports for accounting, ERP, CRM, payroll, and other HR systems – so companies benefit from day one.