

Zetadocs Expenses

“We saw a 50% reduction in the time needed to submit monthly expenses”

Case Study

Financial Times | IE Business School Corporate Learning Alliance

FT | IE Corporate Learning Alliance is a joint venture between Financial Times and IE Business School. It combines world-renowned business journalists, academics and a global network of educators to co-create customised corporate learning programmes for companies looking to solve operational and strategic challenges. Its main customers are blue-chip companies in Europe, the Middle East, Latin America and Japan. With two main offices in London and Madrid, as well as a business development teams working in Germany, France, Denmark, Middle East and Japan, the company is growing rapidly.

Challenges to overcome

- Having a global team made processing paper-based expenses difficult, as the joint venture increased company size two-fold
- Using Excel spreadsheets created time-consuming manual work and was inconvenient for everyone involved in the expenses process
- Field-based employees were required to post hard copies of receipts and Excel spreadsheets reconciling expenses with their credit card statement line items, which delayed the reconciliation process
- Due to the lengthy process, team members were getting up to 6 months behind with their expenses
- FT | IE Corporate Learning Alliance finance team uses Microsoft Dynamics NAV* and did not have an expenses management solution that integrated easily with NAV

The solution we delivered

- Zetadocs Expenses is a cloud-based software that provides users with a mobile expenses app to use anytime, anywhere in the world
- Employees can now take photos of their receipts and submit expense reports on-the-go, eliminating Excel and paper-based submissions
- Post office trips have been eliminated, as the finance team only requires digital copies of receipts and report approval
- Zetadocs Expenses is closely integrated with NAV, meaning FT | IE Corporate Learning Alliance no longer needs to rekey expenses

Results

- A 50% reduction in time needed for employees to submit expenses remotely, from 2 hours to under 1 hour to create a complete company credit card expense report
- A large improvement in the number of employees submitting their expense reports on time
- A new expense management process that is simple and easy to use, as well as scalable as the FT | IE Corporate Learning Alliance team grows
- Integration with NAV was rapid, seamless and the product is getting updated on a monthly basis

Background: the process before Zetadocs Expenses

The FT | IE Corporate Learning Alliance team quickly grew from a team of 30 to 60 global employees across two offices in the United Kingdom and Spain, including 10 working in other countries. The expansion led to an increasingly complex and time-consuming expense management process. The incumbent process was based on Excel spreadsheets, with team members having to match bank statements to receipts that had been saved throughout the month.

The expense reports and the related receipts then had to get approval digitally via email and physically on a hard copy of the spreadsheet. Any employees working outside the London or Madrid offices had to schedule in a monthly trip to the post office to send hard copies of their receipts to one of the main offices for approval. It was causing some employees to be up to six months behind on their expenses.

It quickly became clear that this manual, paper-based process was not a viable option for expense management in the long-term. The FT | IE Corporate Learning Alliance finance team was also aware that SaaS-based expense management solutions now existed and could bridge that gap in convenience and practicality for their team. It was important for them to find a solution that integrates seamlessly within their accounting software, Microsoft Dynamics NAV.

Driving change

The FT | IE Corporate Learning Alliance team got in touch with their NAV Partner to ask for software suggestions. They first looked at using the expense management capabilities already available within Dynamics NAV but they did not meet their requirements. They compared Zetadocs Expenses with one of the other leading expense management solutions. Kristian Pedersen, Finance Director at FT | IE Corporate Learning Alliance and his team looked at product T&E management functionality, prices and the level of NAV integration and decided to implement Zetadocs Expenses. In Kristian's words: "What won it for me was the integration with NAV. It was straightforward and easy - no workaround needed. The implementation went smoothly, your product specialist has been really helpful, professional and attentive. He helped us with our questions and has been great from a service point of view."

Results

Several months on from the implementation of Zetadocs Expenses, the FT | IE Corporate Learning Alliance team is happy with the results. Kristian says: "I haven't had anyone saying we should go back to Excel spreadsheets."

The duration of the expense management process at FT | IE Corporate Learning Alliance has decreased over 50%, from taking over two hours to submit required monthly expenses to approximately sixty minutes, as receipts are now stored and shared digitally. In Kristian's words: "It's all very convenient - we don't need our teams who work remotely to send us hard copies of receipts anymore. No need to go to the post office anymore. It's simply more efficient and something I've had a lot of positive feedback about."

As Zetadocs Expenses develops further, everyone using this expense management for NAV solution will always be on the latest version of the software, accessing the latest features. FT | IE Corporate Learning Alliance is now implementing more of the Zetadocs for NAV suite of business solutions, to help make their finance processes even more efficient.

We spoke to Kristian Pedersen, Finance Director at FT | IE Corporate Learning Alliance, about how the company successfully implemented Zetadocs Expenses for Microsoft Dynamics NAV to manage company credit cards, cash expenses and car mileage.

"We selected Zetadocs Expenses over NAV's native offering and above one of the more popular expense management solutions, because of its enhanced functionality and straightforward, easy integration with NAV, as well as its monthly product updates.

"To be able to do your expenses on-the-go and as you incur them is such an improvement, and the user interface is really simple. We were seeing that people were getting far behind doing their expenses. Since the introduction of Zetadocs Expenses, people get their expenses done much quicker and much more timely than what we've seen before."

Kristian Pedersen
Finance Director
FT | IE Corporate Learning Alliance



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