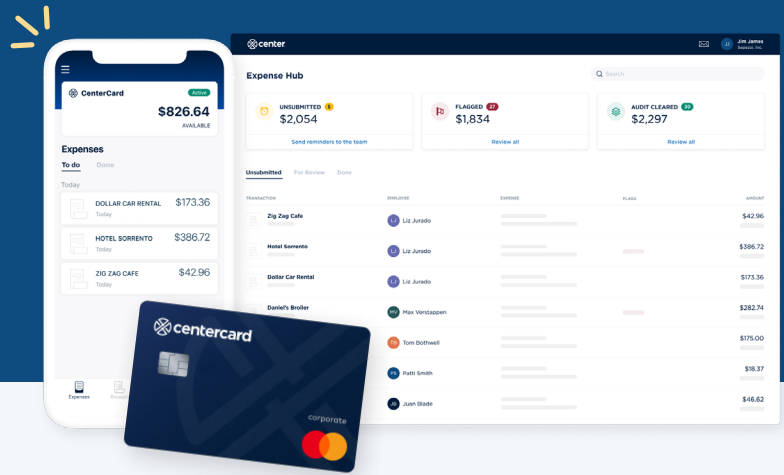


Corporate Card Program Checklist



Connected card programs offer visibility and flexible controls for tracking employee, procurement, travel, and entertainment spend—from the moment you make a purchase to the time an approved expense gets posted to the GL.

Your finance team knows that distributing corporate cards can be one of the most effective ways to get a handle on employee spending. But how do you choose the program that's right for your organization?

Companies have a range of options, from cards issued by their banks to traditional corporate card programs to modern solutions that directly integrate spend and expense management.

What to expect from a card program:

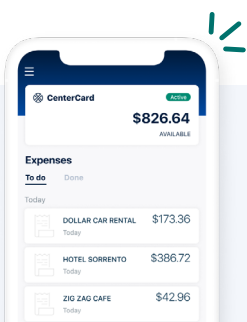
- Credit options:** Depending on your company's financial qualifications, consider solutions that offer credit options such as pre-funded to 7-day, 14-day, and 30-day payment terms.
- Ease of administration:** Cards should be turnkey to distribute and easy to manage. Setting limits, locking and unlocking, and issuing new cards should be as simple as a click to ensure employee adoption while controlling waste and fraud.
- Card acceptance:** Successful programs require wide acceptance and a reliable network; consider if the card meets your domestic or international needs.
- Real-time data:** Traditional corporate card feeds are often delayed by days or weeks—which hurts cash flow and adds significant time to your month-end close. Organizations no longer need to sacrifice real-time visibility to get a comprehensive expense management solution.
- Software-enabled:** Cards should be integrated with expense software that enables customizable controls and policy compliance.

How to evaluate expense software:

- Ease of use:** Can all teams and roles easily use the software (spenders, budget owners, approvers, finance, execs)? Does it require special training?
- Core functionality:** Is the primary purpose full-featured expense management or lightweight receipt tracking? Is it one-size-fits-all, or is it fully customizable? How scalable is it for complex organizations or growing businesses?
- Receipt capture and tracking:** Does it allow mobile receipt capture at the point of purchase? Does it include automation to require receipts for transactions over a certain dollar amount or to match receipts to transactions? Does it accurately code transactions to the correct expense type?
- Customizable policy controls:** Can you build your ideal expense policies directly into the process, and easily update them any time? Can you track custom fields, configure lists, and determine when specific expense fields appear to spenders?
- Dynamic approvals:** Can you easily customize expense approval workflows based on the expense type, amount, or other criteria? Can you choose which transactions have simple vs. complex approvals?
- Visibility:** Does it give budget owners, managers, and finance teams full visibility into card spend as it happens?
- Automation:** Does it save spenders, managers, and finance time by automating or eliminating manual tasks like expense reports, approvals, audits, and reconciliation?
- Analytics:** Does it allow you to easily see how much money is being spent by department, by vendor, by spender, etc.? Is real-time reporting available?
- Integrations:** Does it easily integrate with your other systems, including accounting and ERP software?

How to evaluate investment:

- Card fees:** Is there a cost per card or an annual fee? What other fees might be hidden? How much are interest charges?
- Software fees:** What's the cost of the software? Is it licensed per user? Do you pay per expense report? Are there overage fees? Do you have to pay upfront, or only for what you use?
- Contracts:** Does your software contract include a minimum number of users or expense reports? Are there penalties for terminating the contract?
- Setup, support, and maintenance:** How much does it cost to implement the program, including set-up, customization, and training fees? What about ongoing service and support?



Want to learn more about how a connected corporate card and real-time expensing can transform spend management?

Request a personalized demo.