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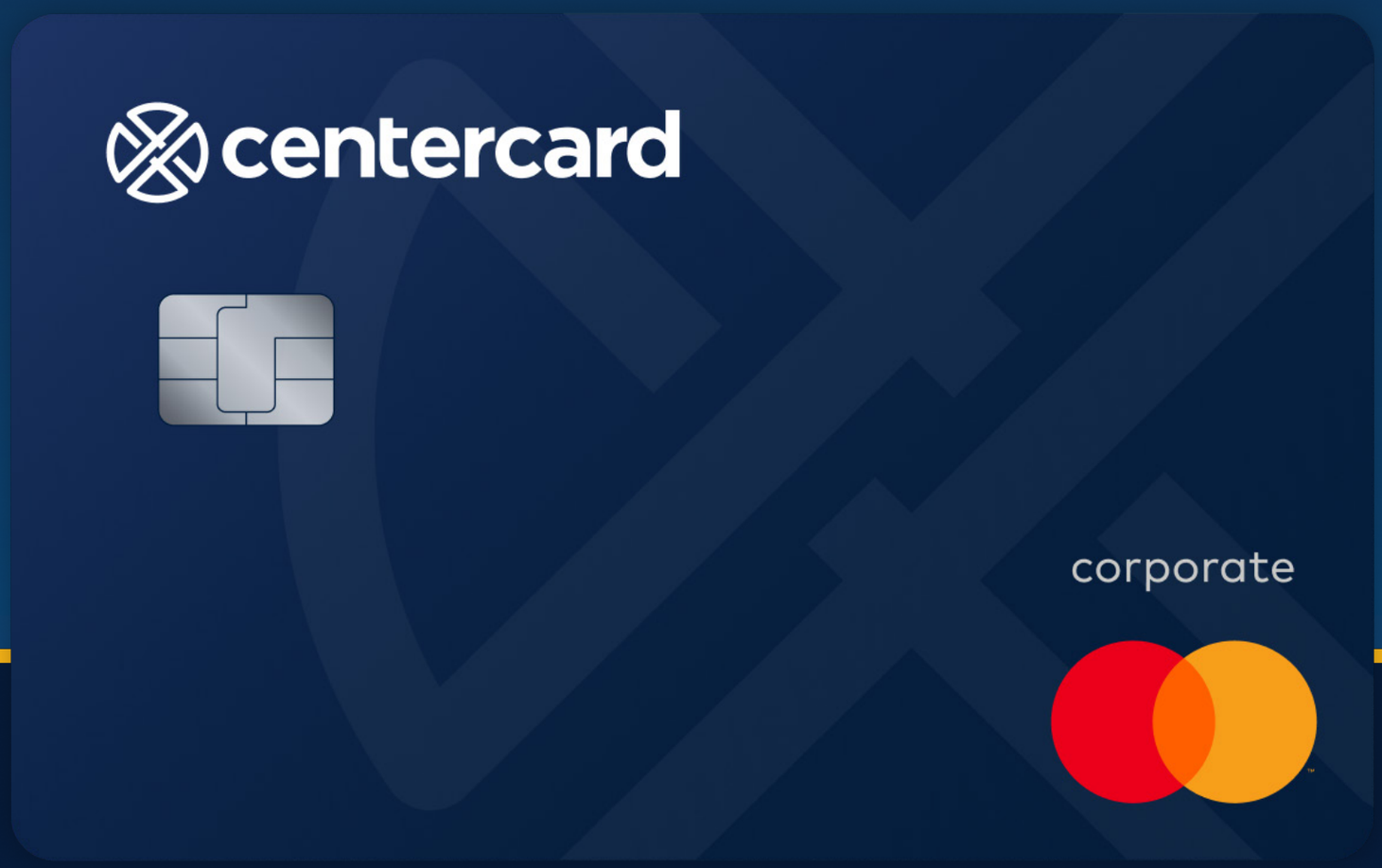
Thinking about a corporate card program?



Here's what to look for.

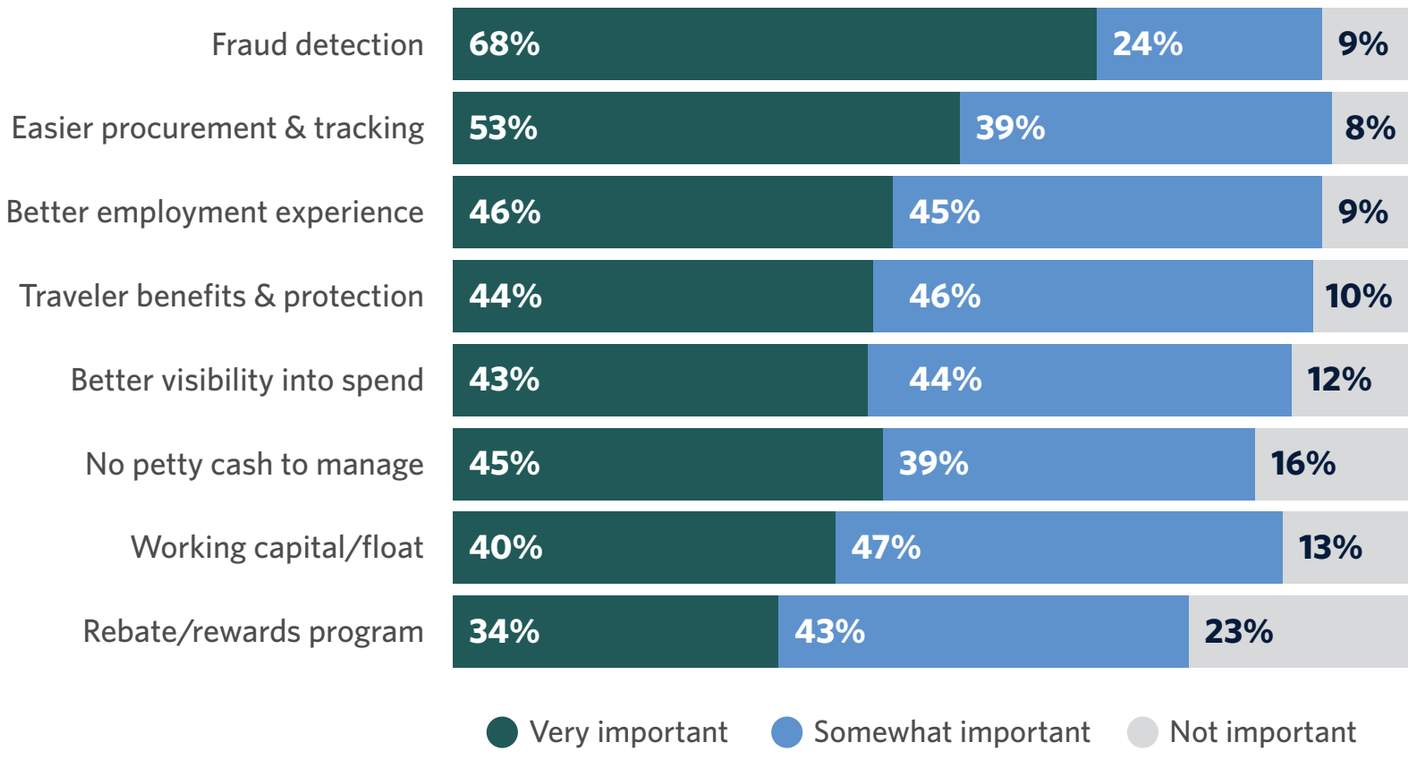
You've decided it's time to distribute corporate cards to employees...but which one? Corporate purchasing behavior has changed significantly in recent years, making traditional options less suited to the needs of today's businesses. Choosing a more modern company card program with integrated expense management software has a number of benefits.

Here's how to pick the right one for your business needs.

Business needs have changed

For decades, corporate card programs have competed based on points and rewards, but visibility into real-time spending, flexible controls, and the ability to customize based on business needs deliver more value over time. Other priorities include user-friendly software for administering cards, a simpler way to track spending and procurement, a better employee experience, and built-in tools to ensure compliance, detect fraud, and protect travelers.

How important are the benefits you get from your business/ corporate card program?



Source: Center survey of 200+ finance/accounting professionals

What to look for in a corporate card program:

- ☐ **Credit options:** If you are a smaller organization or newly established, it can be challenging to qualify for credit. Look for a card with a range of options, from pre-funded to 7-day, 14-day, and 30-day payment terms.

- ☐ **Ease of administration:** How easy is it to issue cards, set limits, and turn cards on and off? Can you lock a lost corporate card from a mobile app? Can you easily set up shared cards for departments, projects, grants, or clients?

- ☐ **Card acceptance:** What network does the card run on? Is it widely accepted everywhere you operate?

- ☐ **Real-time transaction data:** Can you see all transaction data in real time, including pending transactions, or is the card feed delayed by 24 to 48 hours or more?

- ☐ **Software-enabled:** What software is included with the card, and how easy is it to use? Can it be easily configured to your accounting needs and approval flows? Do you have to log in to a separate system to see current card spend?

What to look for in the software:

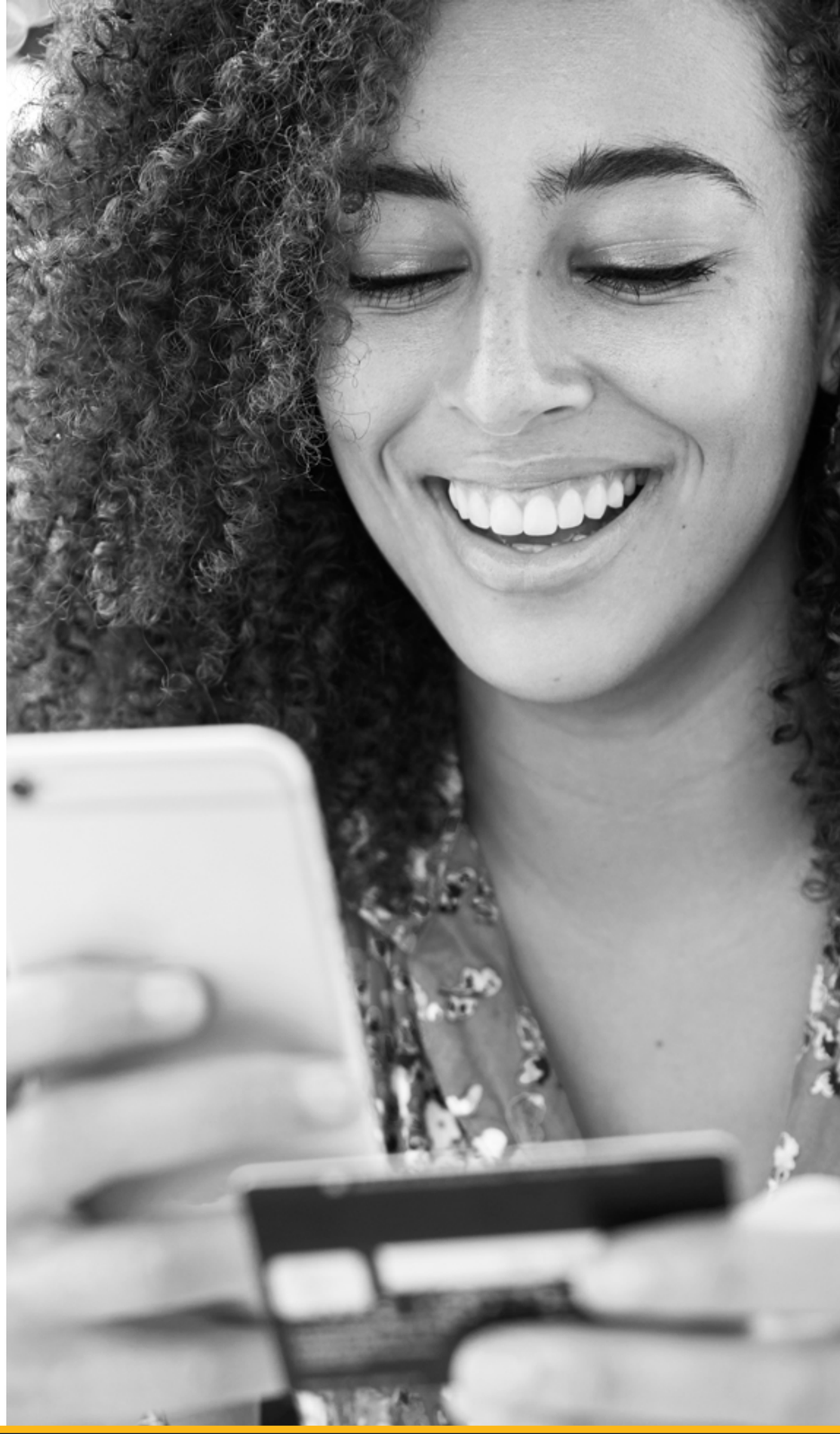
- ☐ **Ease of use:** How easy is it for all team members to use? Does it require special training?
- ☐ **Core functionality:** Is the software full-featured expense management or lightweight receipt tracking? Is it one-size-fits-all or customizable? How scalable is it for complex organizations or growing businesses?
- ☐ **Built-in policies:** Can you build in your ideal expense policies and easily update them any time?
- ☐ **Receipt capture and tracking:** Does it support easy receipt capture? Does it use automation to require receipts for transactions over a certain dollar amount, match receipts to transactions, and accurately code transactions?
- ☐ **Customized workflows:** Can you easily customize approval workflows for specific types of expenses, amounts, or other criteria? Can you have multiple approvers for certain expenses and auto-approve others?
- ☐ **Visibility:** Does it give budget owners, managers, and finance full visibility into card spend, so everyone knows where they stand at any time?
- ☐ **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, or by spender? Is real-time reporting available?
- ☐ **Integrations:** Does it easily integrate with your systems, like accounting, ERP, and others?

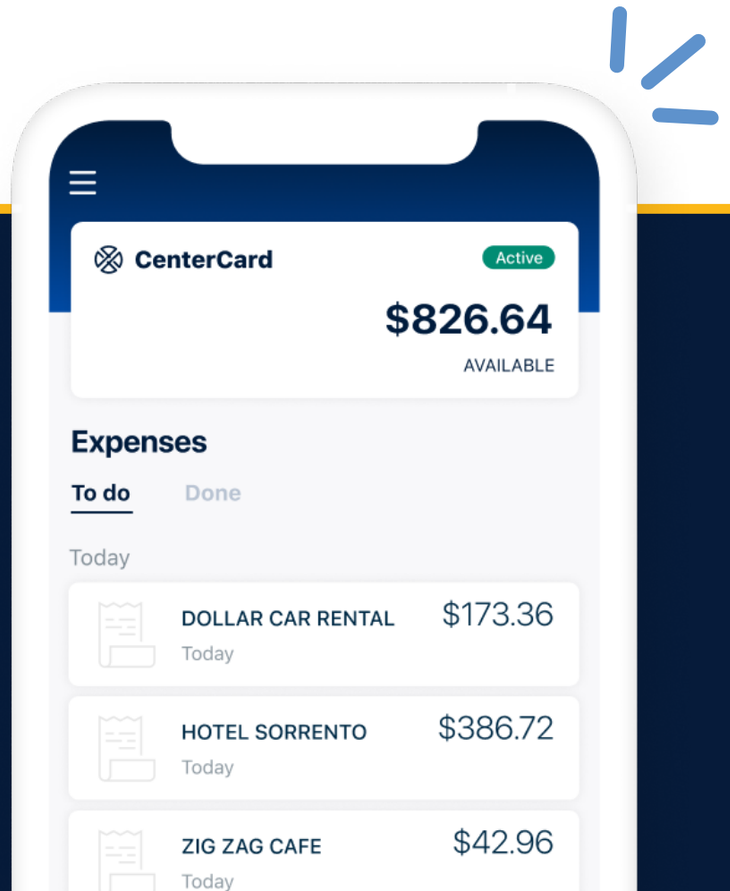
Evaluating the total cost:

- ☐ **Card fees:** How much does it cost to issue each card? What other fees are charged?
- ☐ **Software fees:** Is there a licensing fee per user? Are there overage charges? Are there deployment or integration fees?
- ☐ **Contracts:** Does your agreement include a minimum number of users or expense reports? Are there penalties for terminating the contract?
- ☐ **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?

The Takeaway

Remember to consider holistic business value over points and rewards. Ensure you're not paying for things you don't use, and consider ease of administration, integration, customization, and support to drive ongoing value over time.





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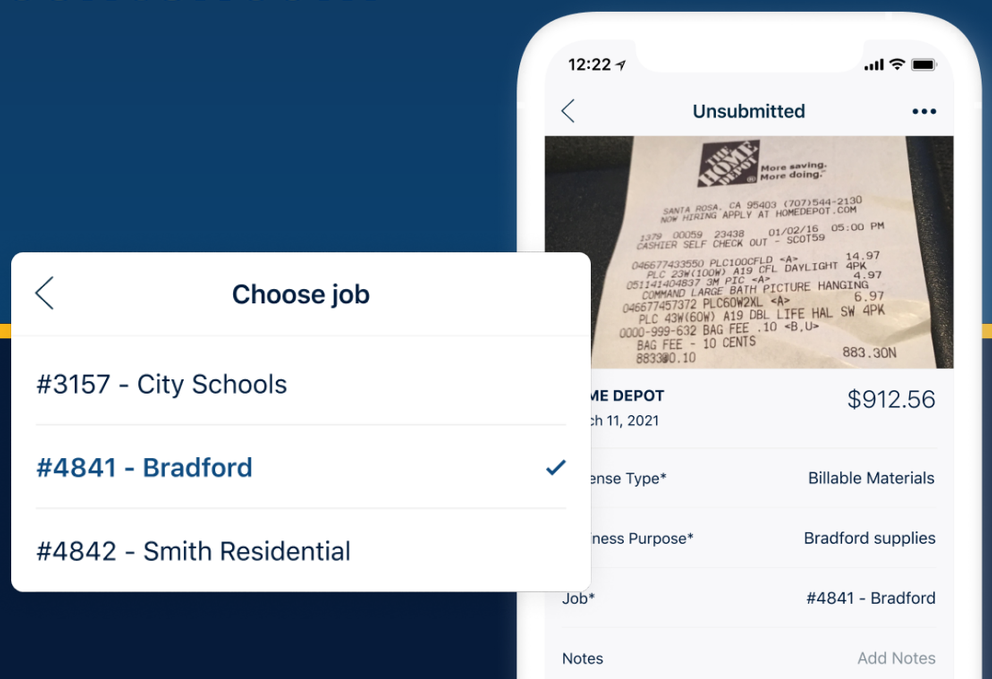
About Us

Center is a software company helping businesses gain visibility into and manage employee spending. Our leadership shaped the first wave of spend management innovation, and created Center to deliver a more cost-effective and modern way to automate expense processing for mid-market companies. Center Expense, our core offering, is an integrated corporate card and expense solution used by small and medium-sized enterprises to save time, improve operations and compliance, and deliver real-time insights to finance teams for better decision-making.

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