

Efficiency, Compliance, Cost Reduction...delivered

The Background



Incisive Media is one of the world's fastest growing B2B information providers, serving the financial and professional services markets globally. They have more than 2,000 staff in 27 offices across 3 continents.

The previous paper based system had a number of issues causing significant pain to the business. The decision was taken to look for an employee expense system that could provide detailed reporting, cost reductions, and guaranteed tax and VAT compliance as well as speeding up payment to their employees. They chose **GlobalExpense**, Europe's leading end to end expense management solution.

The Challenges



The previous system was unsatisfactory for Incisive Media in a number of areas. These included:

- Resources in the finance team allocated to expenses
- No VAT recovery
- Potential VAT and Tax compliance risk
- No policy enforcement
- No detailed analysis available

In addition, the issues facing expense claimants included:

- Speed of re-imburement (by cheque)
- Inability to track progress of claims
- Expense form unclear in definitions for claims
- **Confusion around deadlines for submitting forms**

Using the **GlobalExpense** service was a sensible move to tackle these issues. Resources that were previously focussed on employee expenses could now be re-targeted on business critical activities. Employees are paid quickly, and are able to track their claims' progress.

An additional benefit of the speed of payment through **GlobalExpense** is the ability to stop making cash advances. The depth of data available through **GlobalExpense** means that they understand all elements of their expense spend, and can ensure enforcement of their expense policy.

KEY FACTS



Client

Incisive Media



No. of receipts per month:
7,000 (UK) 1,100 (US)

Number of claimants:
350 (UK) 35 (US)

Previous system:
Excel based paper system

KEY BENEFIT

A 100% compliant solution ensuring a clear audit trail and quick payments to employees, freeing up resources for business critical operations!

The Impact



Incisive Media went live with **GlobalExpense** in April 2005. They are now seeing the benefits of a system that guarantees complete tax and VAT compliance, as well as increased VAT recovery. Through working with **GlobalExpense**, the correct cost centre code is being allocated to each expense, policy enforcement is helping to improve the level of control over employee expenses, and employees are quickly reimbursed for expenses incurred directly into their account of choice.

The detailed data provided through the system will allow Incisive Media to develop their employee expense policy and enforcement further in the years ahead, and as Incisive Media continues to grow the “future-proof” system at **GlobalExpense** will continue to help them cut costs and drive efficiency for their business.

CLIENT QUOTE



Incisive Media’s Head of Management Accounts for UK and Asia, Leighton Newbury, said:



Our alliance with GlobalExpense as a business partner has grown over many years. Our rapid growth has meant the extension of users, products and locations stretching across seas. GlobalExpense has endeavoured to meet these demands by providing us with a robust system which has enforced compliance and control for the finance function, ease of use and rapid reimbursement for our expense user.

GlobalExpense – Europe’s number one end to end expense management solution. Take control and cut costs with GlobalExpense!