

Efficiency, Compliance, Cost Reduction...*delivered*

## The Background



The Penspen Group has more than 50 years experience in providing engineering and management services to the global oil and gas industry and water sector. Penspen structures its service offering to cater to the phases of development of offshore and onshore pipelines and their associated facilities, from the first recognition of a transportation need through all phases of engineering design to construction, commissioning, operation and maintenance. Penspen currently operates from 14 offices around the world, employing approximately 400 staff.

Previously, the employee expenses process in use at Penspen was a manual paper-based solution, managed by internal finance resources. The solution was time consuming and costly, placing a heavy administrative burden on the business and lacking easy visibility of claim progress. In addition, Penspen wanted to increase the level of control the business had on what was claimed for and paid through employee expenses. Penspen turned to GlobalExpense, Europe's leading end to end expense

## The Challenges



When exploring the alternatives available in the market place for employee expense management solutions, Penspen had a number of issues that needed to be resolved. These included:

- Removing the administrative burden of processing employee expense claims from the business and storing / auditing the receipts in house, and reducing the costs associated with employee expenses
- Improving the visibility of the expense claims process both for the employee and for the business
- Accelerating the claiming process for employees from claim submission, through tracking submitted claims, and payment – empowering the employees to do it for themselves

Some of the benefits realised by Penspen through adopting the GlobalExpense service include:

- Transferring the high volume low value processing, storage and payment tasks to GlobalExpense
- Improved visibility for claimants and for the business
- Detailed management information quickly and easily available to identify individual claim patterns or issues, and help enforce the expense policy
- The validation and storage of receipts in-house has been eliminated
- Claims can be made by staff over the internet at any time to suit the claimant

## KEY FACTS



*Client*

## Penspen



P E N S P E N

**Annual Expense Spend:**  
£242,000

**No. of receipts per month:**  
358 on average per month

**Number of claimants:**  
70 on average per month

**Previous system:**  
Paper based expense process

## KEY BENEFIT

**A streamlined expense management process, delivering detailed reporting and Tax and VAT compliance at the same time as removing the costly administrative burden of claim processing and payment**

### The Challenges (cont)

By working with GlobalExpense, Penspen benefits from peace of mind for Income Tax and VAT compliance. The web-based system at GlobalExpense is managed by a team of tax and VAT experts, who are constantly amending the system in line with changing legislation to help ensure that customers are fully tax and VAT compliant and mitigate the risk of tax penalties. Using GlobalExpense has provided the company with a much higher level of awareness regarding tax and VAT compliance issues.

In addition, working with GlobalExpense helps businesses to increase their VAT recovery, as well as simplifying the reclaim procedure. As well as the ability to submit and track a claim anywhere at any time thanks to the web-based submission feature, the system automatically flags and highlights out of policy expense claims, enabling the business to benefit from unrivalled transparency of its expense spend and to control what is spent and what is claimed for.

### The Impact



Penspen went live with GlobalExpense some years ago. Employees at Penspen are now able to make and track an expense claim at any time, anywhere they like, thanks to GlobalExpense's web-based system. In addition, the time consuming burden of receipt processing and claim payment has been transferred to GlobalExpense, removing the costly process from the business and freeing up resources within the finance team at Penspen for more valuable work.

The management information and detailed reporting provided through GlobalExpense has vastly improved the visibility and transparency of the business' expense spend. Thanks to the 100% receipt audit service, every receipt is now validated and scanned, without the administrative burden resting within Penspen's finance team. Utilising the automated policy enforcement functionality has given the company complete visibility of its expense spend, whilst at the same time benefitting from complete peace of mind in VAT and Income Tax compliance.

#### CLIENT QUOTE



**Mike Plastow, Group Financial Controller, Penspen, said:**

*"We are delighted to be working with GlobalExpense for our employee expenses. Our staff are now reimbursed quickly into the account of their choice and the business has peace of mind for statutory compliance without the heavy administrative headache of claim processing and storage."*

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