

Expense management: the most important thing you should be doing with your relocation expenses. *Abacadabra – accuracy!*

business challenges:

Expense management can be a scary thought in the world of relocation management. With myriad relocating employees and costs to track, maintaining a compliant program is not always easy. Not to mention, it may add up to a major time commitment to touch thousands of individual receipts every year.

- Relocating employee expenses add up – and fast. You need to be able to stay on top of reimbursements, currencies, reporting, invoices... (will it never end?!) without missing any of the small details.
- Accuracy is your main goal when it comes to your expense process, and you can't afford to let that slide.
- Missed or incorrectly reported expenses cost money, frustrate employees and payroll systems and can invite audits, fines and penalties.

how this affects you:

An inefficient process slows down the time it takes to pay benefits, leaving you with unhappy employees who aren't getting the benefits they're expecting when they need them.

A cumbersome process can also lead to tax issues. Imagine reporting paid relocation benefits as income to an employee... who has yet to actually see those benefits. Resulting changes to W2s may raise some red flags to the IRS. All those looking forward to a possible audit of your company, raise your hand.

Processing potentially thousands of employee expenses and vendor payments is complex, tedious and wildly time consuming. Managing exceptions and missing payments can cost you the satisfaction of your employees – when you need them focusing on the job. (Now, take a deep breath.)

what if you could..?

- Keep everything tracked in a consistent way? A more efficient process means quicker benefit payments, which means happier employees. And fewer tax headaches.
- Count on a dedicated team of individuals who have a knack for being accurate and precise?
- Hand reports to your superiors showing that you're not over-paying benefits, are able to leverage non-taxable items, and are reporting correctly to the IRS? (Are you getting excited?)

if:

- Multiple business units in your company are managing their own relocations, with little to no communication between them
- You handle “stealth relocations,” or other moves that are approved but not getting tracked within the normal relocation program
- It’s becoming next to impossible to truly track company-wide relocation costs, and you feel like inefficiency is dragging down your overall program

then:

There is a simple way to reduce the pain: centralization. By this, we mean having your relocation expenses go through a single point of management, ideally with a single person in charge.

what’s in it for you:

If your company doesn’t have a centralized expense management process for relocations, you may be missing out on a simple way to make your life (and your mobility program) a whole lot easier.

- Complete confidence that your employees are receiving the most accurate and responsive service possible.
- A simplified process that aligns industry best practices with your exception management policy and company culture.
- Lighter accounts payable workload, expertly audited supplier invoices, and transparency for total relocation spend.

We employ an industry-leading, rigorous audit process that has a 99.9% accuracy rate that’ll keep your stress levels nice and low.

Visit www.plusrelocation.com to learn more about Plus expense management solutions.

what it is:

Centralization – relocation expenses going through a single point of management. Good relocation management companies (RMCs) can help you develop a centralized expense management process, and are skilled at communicating the details of a relocation program to multiple business units and getting company-wide buy-in.

We can handle billing and payments for you, with intuitive technology to make tracking a breeze. With Plus Expense Management Services, we’ll work with you to streamline your processes, so you can provide the accuracy your program needs.

- Bask in the glow of a shining 99.9% accuracy rate through our 7-point audit.
- You’ll have your very own Expense Analyst who serves as an informational resource for all your payroll, tax and reporting needs.
- You can give your employees a no-sweat online expense wizard for submitting and tracking expenses – even in multiple currencies. They can submit via email or physical mail, too!

now you can:

Sit back and watch your expense management headaches vanish into thin air. Presto!

