

# CLOUD-BASED EXPENSE MANAGEMENT



## What is cloud-based expense management?

Cloud-based expense management tools allow users to scan, email or take photos of any receipts with a cell phone. It simplifies expense reporting and eliminates the need for complicated, time-consuming spreadsheets.

The software automatically recognizes any key financial data from invoices and publishes the financial data into the bookkeeping software.



## What are the benefits of cloud-based expense management?



- Provides online storage for all business receipts.



- Increases productivity and automation.



- Easy access to all financial documents in one secure location.



- Allows for implementation of a paperless system.



- Minimizes tedious manual data entry.



- Ensures a smooth process in case of an audit.



- Backups are automatically performed as data is stored in the cloud.



- Provides users with a report summary of expenses.



- Gives users the ability to manage expenses on-the-go.



- Easy to approve employee expense reports with the click of a button.



## Who are some of the providers of cloud-based expense management?

Receipt Bank

Hubdoc

Expensify

Shoeboxed

*While this infographic provides general information, Crowe Soberman recommends that you speak with an advisor before implementing cloud-based accounting software.*

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