’Bon Voyage’ Batch Expense Reporting

Any business traveler – from the executive globe-trotter closing billion dollar deals to the sales rep in the field calling on local accounts – has returned from the road and asked, “Now what did I do with that receipt?” Or wondered, “When will I get reimbursed for that trip?”

Likewise, any CFO or finance director has scanned a stack of expense reports toward month’s end – with a closing deadline looming – and called a travel manager with probing queries on dollars spent on airfare, lodging, rental cars, dining and entertainment.

The team at New York-based Abacus, makers of real time expense reporting software that uses data analysis to automate expense creation and approvals, has built its mission on eliminating these questions from corporate lexicon and, even more importantly, the entire premise of the fixed expense report.

“What is different about Abacus is that we have shifted away from the expense report model to real-time,” said Ted Power, co-founder of Abacus.

Indeed, Abacus has created wins for the business traveler – in the form of fast reimbursements and instant receipt capture – and for the finance team who now has up-to-the-minute reporting that is generated dynamically and logically grouped.

**Abacus Enlists Traxo Capture**

It is that slicing-and-dicing of travel expense data where the Traxo Capture email parsing solution came into play for Power and Team Abacus.

“We wanted our users to be able to group expenses by trip without presenting them with 50 input boxes where they would have to enter in all that data manually,” Power explained. “The Traxo solution automatically transcribes the flight and displays the data based on the flight’s date range.”

When the traveler emails a receipt, the details are pulled in and are ready for immediate review, further reducing the traveler’s waiting period for reimbursement while giving the travel managers and finance teams clearer insight into the overall travel spend.

“There has always been this lagging indicator for finance teams,” Power said. “Working with Traxo has helped Abacus further eliminate the need to make those last-minute adjustments.”

**Team Traxo: Start-Up Friendly**

For Power, it became apparent during his first visit to the Traxo website that there was potential to form a sound business relationship.

“During my initial research, I conducted an online chat with a Traxo rep who responded quickly.... We jumped on a call the next day and our engineers started running through the API docs. Within a week we were up and running. It was very easy.”

Ted Power, co-founder of Abacus

**Traxo Capture Wins for Abacus**

- Easy APIs
- Improved grouping of travel data sets
- Faster reimbursement for travelers
- Clearer insights for travel managers and finance teams

“Working with Traxo has helped Abacus further eliminate the need to make those last-minute adjustments.”

For more information: [www.traxo.com](http://www.traxo.com); [www.abacus.com](http://www.abacus.com)

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