



Employee Expense Management Using Flutter

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ABSTRACT

Managing employee expenses is a crucial aspect of any business, but it can also be a time-consuming and error-prone process. Traditional methods of expense management often involve manual data entry, paper receipts, and spreadsheets, which can result in lost receipts, duplicate payments, and human errors. In this paper, we propose an automated approach to employee expense management that can streamline the process and reduce the risk of errors. Employee expense management is an important aspect of any organization's financial management. It involves the tracking, recording, and controlling of expenses incurred by employees while conducting business activities. Effective expense management ensures that employees are reimbursed for legitimate expenses, while also protecting the company's financial resources. This paper provides an overview of employee expense management, including best practices, tools, and technologies that can help organizations manage expenses more effectively.

1. All About Employee Expense management

Managing employee expenses can be a complex and time-consuming task, particularly for organizations with large numbers of employees or those that have employees who travel frequently. Employee expense management involves the tracking, recording, and reimbursement of employee expenses incurred while conducting business on behalf of the organization. Effective expense management is critical for organizations as it helps to ensure that employees are reimbursed for legitimate expenses while also protecting the company's financial resources. Employee fees are a huge aspect of an enterprise's price range. It consists of monitoring prices, setting expense guidelines, and enforcing approval workflows to make sure that costs are incurred in compliance with organization policies and regulatory necessities.

1.1 Best practices for employee expense management

The following are some of the best practices for employee expense management:

Establish clear expense policies: Organizations should establish clear expense policies that outline what expenses are reimbursable and what documentation is required to support expense claims.

Provide training to employees: Organizations should provide training to employees on expense policies and procedures to ensure that employees understand what expenses are reimbursable and how to submit expense claims.

Implement expense management tools: Implementing expense management tools such as expense tracking software can help organizations streamline the expense management process, reduce errors, and improve compliance with expense policies.

1.2 Policy Development:

the first step in effective employee price control is developing an price coverage that outlines the rules and tips for employee costs. The policy ought to define which costs are reimbursable, the most quantity that may be reimbursed, and the documentation required to help an rate claim. The policy have to additionally specify the frequency of cost reports and the closing dates for submission.

The expense policy should be communicated to all employees, and regular training should be supplied to ensure that employees recognize the policy and observe its necessities. The coverage have to be reviewed regularly and up to date to mirror changes inside the business environment or regulatory requirements.

1.3 Expense Tracking:

Effective expense monitoring is vital to coping with worker prices. organizations can use diverse tools to tune worker costs, such as spreadsheets, cost control software, or company resource making plans (ERP) systems. those gear can assist streamline the expense monitoring system, reducing mistakes and ensuring that every one fees are recorded correctly.

To ensure accurate expense tracking, personnel should be required to post receipts or different documentation to support their expense claims. organizations must also implement controls to prevent fraudulent expense claims, which includes requiring more than one approvals for high-cost charges or conducting everyday audits of fee reviews.

1.4 Approval Workflows:

Cost approval workflows are an crucial issue of effective cost control. businesses have to establish clean approval processes to make sure that expenses are permitted by way of the correct people and in compliance with enterprise policies. The approval process should be designed to prevent unauthorized costs and to make sure that charges are incurred for commercial enterprise purposes most effective.

Corporations can use automated workflows to streamline the approval method, reducing the effort and time required to approve expenses. automated workflows can also enhance compliance with the aid of ensuring that expenses are permitted according with business enterprise rules and regulatory necessities.

1.5 Reporting:

Accurate and timely reporting is crucial for powerful fee control. corporations ought to enforce reporting strategies to tune and examine charges, perceive developments, and make informed decisions approximately future spending. reviews need to be generated often, presenting management with visibility into expense traits and patterns.

Reporting can also help discover areas in which fees may be reduced or optimized, supporting groups lessen prices and improve performance. for example, reporting can assist perceive regions in which journey costs may be reduced through the use of video conferencing instead of in-man or woman meetings or wherein charges may be reduced by way of negotiating higher pricing with providers.

1.6 Types of Employee Expenses

Nearly each company has times when they have to reimburse employees for their expenses. whether it's far internet or cellphone bills, traveling to an expo/conference, or health and well being, it's far essential to understand the different types of employee expenses.

The different types of worker expenses include:

- Mileage expenses

Mileage expenses are the costs that businesses pay or reimburse the employees for using their vehicles for business travel.

This form of compensation consists of the costs for fuel, maintenance, repairs, and vehicle insurance. most organizations use the IRS mileage rates while reimbursing employees for the use of their cars.

Some valid mileage reimbursements include driving to an airport or bus station, driving to an off-site location for a client meeting or conference, traveling to a temporary job location, etc.

- Travel expenses

Any business journey an worker undertakes for business activities such as sales conferences or attending a workshop comes under this category.

While an organization normally books a flight, hotel room, and apartment car for employees in advance, other incidental expenses happen during the trip. So, employees can provide employees a fixed per diem allowance for such costs.

the overall services administration establishes per diem rates every yr at the 1st of October for distinctive regions of the usa.

- Medical costs

Medical expenses include any costs incurred in treating a disease. most businesses offer employee benefits for health insurance. under these benefits, businesses will reimburse employees for medical payments which includes medical treatment or hospitalization.

The medical compensation tips can range from one country to another. some countries like the US have reimbursement policies defined by way of certain authorities.

Organizations can pick out from the common HRA (health repayment arrangement) to cover their personnel' medical expenses.

- Remote work fees

A remote work expense is a month-to-month rate company reimburses employees to assist them work from home or remote locations.

With many people working from home, providing a remote work allowance is a great perk for employees. for instance, employees can pay for his or her internet bills as it uses a number of bandwidth for work purposes.

you could additionally reimburse employees for his or her phone payments if they use the phone for various client calls.

1.7 Types of Employee expense Management

With many kinds of costs, there are also different types of employee cost management systems, and they may be:

- Paper forms

Paper forms are the traditional and outdated method of coping with prices. This expense control is done manually by accumulating paper receipts and filing them for approval.

The disadvantage of this method is a massive load of paperwork circulating for request and approval.

- Spreadsheets

A spreadsheet is a worksheet for managing, tracking, and maintaining information. Various businesses are trying to reduce their reliance on paperwork by means of the use of this technique.

But, this technique requires manual data entry. As a result, the records can get muddled if not handled successfully, leading to incorrect consequences.

- Expense Management software

expense management software is an innovative and green tool for managing expenses. The software program automates expense management and will increase economic productivity through digital receipt management, expense tracking, customized dashboards, etc.

expense management software gives you real-time visibility and manage over all expenses.

1.8 What Does An Expense Management Software Do?

Receipt Tracking

- The software lets employees upload receipts, update, and submit expense reports with information about their spending.
- All these receipts are saved in a centralized platform so that users and approvers can easily access and track them.
- The software also helps identify employee spending trends and patterns.

Policy Compliance

- The expense management software allows employers to modify and add policies as per the company's budgetary goals and requirements.
- The software has various built-in features that help companies immediately identify, track, and reduce policy violations.
- In case of a breach, the user and approver get a notification immediately.

Streamlined Approval Process

1. The approvers can look into and verify a flagged expense without going through the bundles of paper receipts and policy documents.
2. The software also identifies the reason for flagging the expense. This helps in faster verification and approval process.
3. The software makes the approval process more flexible and adaptable to policy changes and workflows.
4. With real-time time policy notifications, approvers can instantly approve or reject expenses without wasting time.

1.9 Benefits Of Employee Expense Management

Employee expense management software addresses many problems and challenges during expense filing, tracking, and reporting. The advantages of expense management software include improved productivity, employee satisfaction, compliance, and cost financial savings.

here's what companies can expect in the event that they use expense management software:

- Saves Time

Business expense management system saves employees' and the finance team's time. The employees can at once upload the receipt image on the software program with the aid of selecting the proper category.

Moreover, the finance crew can validate costs inside mins due to clear records visibility.

- Reduce Errors and Delays

The expense management software program improves accounting accuracy as there may be no room for manual errors. The software can highlight mistakes, and replica entries, save you overpayment and alert the managers or employers if the numbers appear too high

- Faster employee Reimbursements

Expense management software program lets in employees to submit receipts or documentation without delay. The managers can quickly review and effortlessly approve those claims.

Thus, the reimbursements are carried out faster, and the money is directly credited to employees' bank debts through ACH payments. This technique avoids the frustration that comes with errors and delays, thereby enhancing employee satisfaction.

- Enhanced Fraud Prevention

With expense management software, fraud detection is more effortless. The AI-based machine mechanically detects duplicate fees, incorrect rate file receipts, etc. The finance branch no longer wishes to manually cross-verify every price, hence saving countless hours.

2. Information About Web App and Flutter

2.1 What is Flutter?

A Flutter is an open-supply mobile app improvement framework created with the aid of Google. It allows developers to construct high-performance, visually appealing, and natively compiled applications for mobile, net, and desktop systems, the use of a single codebase. Flutter makes use of Dart programming language, which is also developed by way of Google, and comes with a wealthy set of pre-constructed widgets that makes building custom user interfaces smooth and speedy.

One of the key advantages of using Flutter is its "hot reload" function, which permits builders to make changes to the code and spot the outcomes immediately, without having to restart the app. This makes the improvement procedure quicker and more efficient. Flutter additionally gives quite a number functions which include high-quality animations, clean scrolling, and platform-unique widgets that make it simpler to create apps that look and feel native on every platform. Overall, Flutter has gained recognition among developers due to its fast development time, cross-platform compatibility, and ability to build high-performance and visually appealing programs.

2.2 What is Web App?

A web application (web app) is a software application this is saved on a remote server and brought over the net via a browser interface. Web services are web apps through definition and plenty of, although not all, web sites contain web apps.

Developers layout web packages for a wide variety of uses and customers, from an organization to a person for numerous reasons. commonly used web applications can consist of webmail, on-line calculators or e-commerce stores. at the same time as customers can only get right of entry to some web apps through a specific browser, most are available regardless of the browser.

2.3 How Web App Work?

Web applications do not want to be downloaded since they are accessed through a network. Users can access a web application via an internet browser, including Google Chrome, Mozilla Firefox or Safari.

For a web app to function, it needs a web server, application server and database. net servers control the requests that come from a purchaser, even as the utility server completes the requested task. A database stores any necessary information.

Web applications normally have short development cycles and small development groups. developers write maximum web apps in JavaScript, HTML5 or CSS. client-side programming usually utilizes those languages, which help build an application's front-stop. Server-side programming creates the scripts a web app will use. Languages such as Python, Java and Ruby are commonly used in server-side programming.

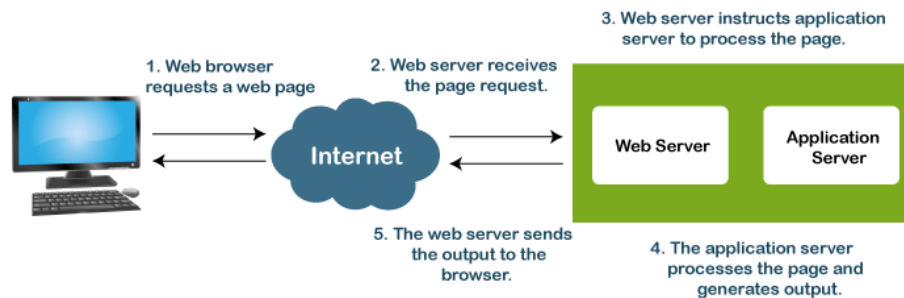


Fig .1 (a) Working of Web App

3. Selecting The Right Expense Management Software

With so many cost management software options within the marketplace, it could be quite challenging to select the right one.

beneath are some factors you could hold in thoughts at the same time as making an investment in an amazing expense management software program consist of:

- Determine your desires and desires

Deciding on the proper price management software program is vital. Consequently, ensure which you put money into software program that fulfills your necessities.

Is the software program mobile-friendly?

Are employees capable of without difficulty install, scan and add receipts?

Is the software less costly and scalable?

Does the software get ordinary updates?

what is the user experience like?

Is the software compliant with all tips and rules?

- Listing the features you Require

Create a listing of features you need in fee control software. This facilitates you filter down your high-quality options amongst a couple of software program answers to be had in the marketplace.

- Encompass vital human beings

Involve finance managers, administrators, and people who work closely with the software in the decision-making process. Their insights and enjoy will come up with an idea of the simplicity or complexity of software program, and therefore you could determine accordingly.

- Technical aid

Select a software issuer that offers 24/7 technical guide across more than one mediums if any trouble takes place.

As an example, if a receipt photo doesn't get or the employee cannot post it for approval due to technical problems. Then, having technical support that may fast remedy the difficulty will avoid such troubles.

- Statistics safety

As rate data carries important facts, information safety is an important parameter whilst choosing expense control software. therefore, you should choose a software answer with a robust facts protection infrastructure.

It must also be cloud-based totally so that the information is covered in far off records facilities.

4. Manual Vs Automated Employee Expense Management

- Manual Process

Managing employee expenses manually for the entire company can get tiring and cumbersome as it takes days or weeks to process. Here, the employees should collect all their receipts by month-end/quarter, send them for approval, and then send the accepted receipt to the finance team for validation.

If any errors are detected, the record is sent back to the employees for correction, and the entire process repeats.

As a result, the manual employee cost control device can be time-ingesting, error-prone, costly to maintain, at risk of fraud, and challenging to conform with policies.

- What Automation Brings to the table

By automating the expenses, companies can simplify the document submission technique, eliminate paper, reduce errors and fraud, and reimburse employees quicker.

Employees simply need to upload photos of the receipts. It also gives well timed and correct facts approximately worker spending throughout the agency.

5. Optimize Your Employee Expense Management

With an green worker expense management device, businesses can keep accurate financial facts, enhance employee productiveness, beautify worker pride, and construct the organisation's general increase.

ITILITE expense management software program automates your price processes via integrating fee submitting, approvals, and reimbursements in a single platform.

Functions consisting of digital receipt management, actual-time fraud detection, automated fee file era, and plenty more assist you optimize the worker cost management system.

6. Conclusion

Employee expense management is an essential element of organizational performance. efficient fee control can assist businesses reduce prices, improve compliance, and make sure accurate financial reporting. Key factors of powerful rate control consist of policy development, fee tracking, approval workflows, and reporting.

To put in force effective fee control, businesses ought to set up clear guidelines and tips, put into effect price tracking tools and processes, set up approval workflows, and implement reporting approaches to track and examine charges, become aware of traits, and make informed choices approximately destiny spending. by using implementing those first-class practices, businesses can optimize their price management procedures and force greater efficiency and financial balance.

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