

Concur Managed Reporting Lifts Fog on Employee Spend for Aerospace Company

Company Name: LMI Aerospace, Inc.

Implementation: Concur Travel & Expense and Concur Managed Reporting

Industry: Manufacturing, design and engineering

Company Size: 1,350 employees

When LMI Aerospace decided to modernize its rickety travel and expense management system, it chose Concur to pilot the solution. This leading-edge company had a surprisingly old-school approach to expenses. Travelers charged everything on their American Express corporate cards and some employees submitted all expenses on an Excel spreadsheet, while others submitted only receipts with no reconciliation. The company paid a gigantic statement at the end of every month and back-office staff spent hours manipulating a multi-tabbed, monstrous spreadsheet in an attempt to see employee-spend patterns. Yet even with that time investment, visibility remained nonexistent.

Before the organization adopted Concur® Travel & Expense, LMI travelers charged everything on their American Express corporate cards. Some employees submitted all expenses on an Excel spreadsheet, while others submitted only receipts with no reconciliation. The company paid a gigantic statement at the end of every month and visibility was nil.

The fog cleared after implementation of Concur Travel & Expense. LMI reissued cards to employees and tracked card spend through two feeds that flow directly into the solution's expense module. Workers log into the system and choose either the travel policy or the purchasing card (Pcard) policy. With card spend captured in one place, visibility has emerged. Now, they'll be able to negotiate volume discounts with preferred vendors and better contracts with hotel providers.

LMI elected to use Concur® Managed Reporting right from the start. Managed Reporting gives the company even greater insight into spend. Susan Trevisano, Manager of Shared Services, said, "If we don't have the reports we won't have the visibility. My key deliverables are tied to robust, customized reports. Managed Reporting was a logical choice."

The service is a time and resource saver for LMI. Trevisano said, "I have others reporting to me. I knew I wouldn't have time to do all the reports, and neither would our IT department." LMI's dedicated Concur custom-report resource has proved himself invaluable to this busy manager. "He gets to know my business and understand my needs. He can almost read my mind. He can create exactly what I want."

Armed with her custom credit-card report, Trevisano knows who hasn't filed their expense report. "I can see that some people have expense items that have been out there for two months," she said. "Even though they're receiving alerts from Concur, they're not filing their reports. Now we can contact their managers. Just having folks do timely submissions is a huge win."

Other custom-designs include reports that reflect accurate accruals and accounting details. "There was a reconciliation around custom reports we had to have," said Trevisano. "I can do basic reports but Managed Reporting was the best money we ever spent."