



5 Automation Processes for Simpler, Faster Finance Management

 **TravelBank**

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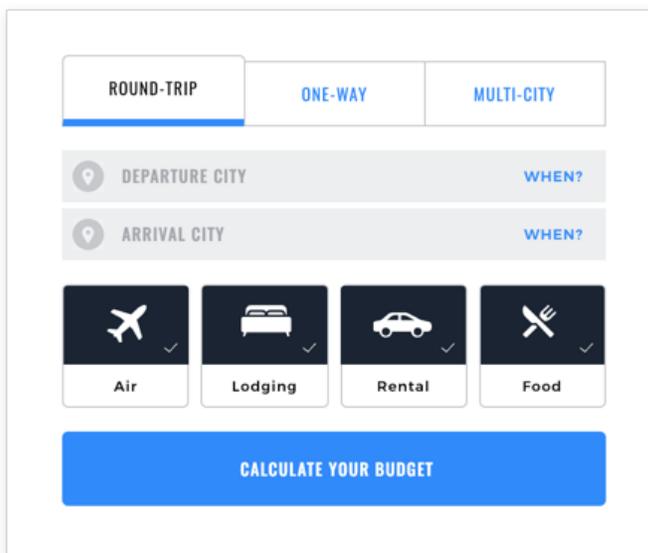
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In this guide

Automation can translate to smoother, more streamlined finance operations. From the early stages of planning a trip to an expo or conference, to the final expense report entry, automating these activities minimizes wasted time, money, and compliance risk throughout the process.

✓ Budgets

Calculating accurate budgets is understandably a top priority for finance executives! It can also be more challenging than expected. While you know many company expenses inside and out, the travel industry may fall outside your expertise.



The screenshot shows a web-based budget calculator interface. At the top, there are three tabs: 'ROUND-TRIP' (selected), 'ONE-WAY', and 'MULTI-CITY'. Below the tabs are two input fields: 'DEPARTURE CITY' and 'ARRIVAL CITY', each with a location pin icon and a 'WHEN?' label. Underneath are four category selection buttons: 'Air' (with an airplane icon), 'Lodging' (with a bed icon), 'Rental' (with a car icon), and 'Food' (with a fork and knife icon). Each button has a checkmark in the bottom right corner. At the bottom of the form is a large blue button labeled 'CALCULATE YOUR BUDGET'.

You don't need to spend hours comparing airline options. TravelBank's algorithm **generates a predictive budget** by scanning real-time market data and mimicking travel behavior based on industry standards. Default parameters include nonstop economy flights, economy car rental, 3-star or higher accommodation, and GSA per diem allowances. You can also adjust parameters to fit your company's policies.

The average trip cost is always displayed with booking search results in the TravelBank app, giving you a gauge for how much your flight or hotel should cost, but you can also [use our free budget calculator tool](#) online to test out the feature and get a comprehensive look at how much your next trip should cost.

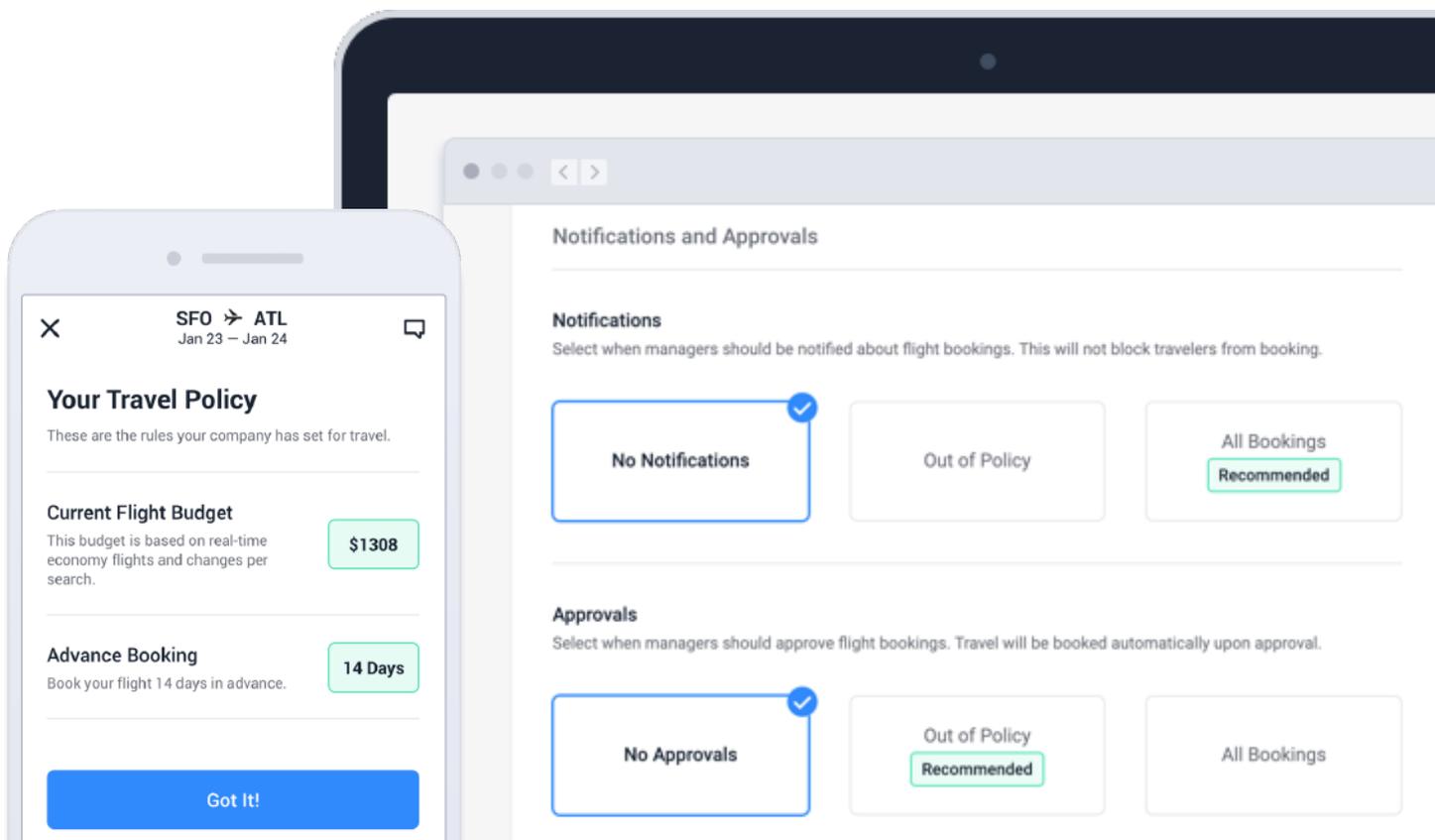
✓ Trip Approvals

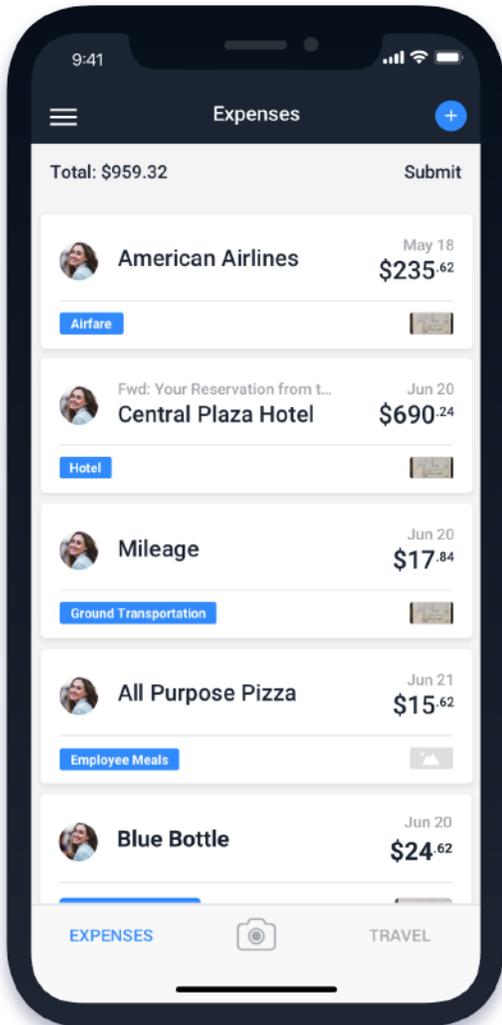
Booking a trip can involve a lot of unnecessary back and forth between employee travelers and supervisors for approval. Alternatively, overconfident employees may book over budget and create issues for the finance team.

Automating travel policy parameters can solve both issues. Supervisors can set a strict budget or allow specific wiggle room on costs. Trying to book over budget can trigger an automatic approval process with the supervisor.

Meanwhile, offering rewards and splitting budget savings with employees motivates travelers to book less expensive options.

TravelBank allows you to [create travel policy parameters](#) as unique as your team, but also offers an out-of-the-box recommended policy so you can get started automating trip approvals in as little as a day, and customize as you go.





✓ Expense Capture

Tracking business travel expenses used to require physical records. Employees had to save receipts, scan them, and submit a budget document with actual expenditures after a trip. Finance executives then had to collect and check this information and enter it into their records.

With mobile integration, employees can snap a photo of their receipt and send details digitally. Machine learning AI reads the receipt and categorizes the expense appropriately. The finance team can log in ready to review the expense as part of an integrated financial report.

The employees that rack up business expenses tend to be on the go. TravelBank offers a mobile app that makes it easy for them to capture receipts as they happen, increasing compliance, and OCR technology scans the image to fill in expense details.

✓ Expense Reimbursement

A natural benefit of saving time and improving accuracy in expense capture and reporting is faster reimbursement. Processing reimbursements in as little as 24 hours after expense report approval benefits employee morale. It also reduces the workload for finance or accounting staff.

(continued) Employees can access this advantage by adding bank account details via desktop or mobile. Submitting expenses for approval is quick because supervisors and employees work through a shared system. You can complete reimbursements before an employee has time to miss the funds in their own account.

Contact us at support@travelbank.com to upgrade from our default 3-day reimbursement schedule to 24-hour.

✓ General Ledger Integration

Business tech solutions work best when they support a process, not just a single step. If your finance automation tool still requires people to transfer documents manually, you're more vulnerable to bottlenecks, delays, and opportunities for error.

A tool that integrates **software and tools you're already using** saves you from learning an entire new process from scratch. You can boost the effectiveness of your current software favorites by including them in an automated, well-connected, end-to-end process.



TravelBank integrates with the software and tools you're already using in a **few simple steps** to keep your business running smoothly.

Ready to see how automation can save time and money at your company?

[SCHEDULE A FREE TRAVELBANK DEMO!](#)