

Mortgage Insurance Firm Gains Faster T&E Approval Process with Concur

Company Name: PMI Mortgage Insurance Company

Implementation: Concur® Travel & Expense and Concur® for Mobile and Concur® Business Intelligence

Industry: Insurance

Company Size: 450 employees

In the world of mortgage insurance, it's all about paying attention to details—and PMI Mortgage sweats the small stuff. This attention to detail isn't just reserved for their customers; the company needed a travel and expense solution for their cadre of regular business travelers—about 150 employees (out of 450 personnel). Even though PMI had been using a computer-based system for handling its travel & entertainment (T&E) expenses, they were still saving paper receipts. Their system wasn't powerful enough for their needs and the Accounts Payable (AP) staff needed more reporting options than what their current single-level approval function could provide. The result? PMI decided to implement Concur Travel and Expense.

The company was immediately impressed by the multi-level approval functionality that Concur offered. "With our old system, it was difficult for people if their approver didn't act on their expense report right away," Lisa Kemper, Senior Corporate Services Specialist says. "Their expense report could sit for 30 days before anything would happen. With Concur, we have it set so that if a report has been awaiting approval for more than seven days, it's automatically sent to the approver's manager for approval. Expense reports flow a lot faster."

Concur has a powerful reporting tool which gives managers better visibility into all elements of their T&E expenses. "We now have the reporting flexibility to easily respond when someone comes to us and says, 'I need this, this, and this,' Kemper says. "We can actually go in and find exactly what they want. We can pull codes to see how much was spent on a specific trip, or how much we've paid so far for a hotel or vendor, or look at total expenses awaiting payment. We can find just about anything."

PMI has seen a number of benefits since moving to Concur, including:

- A savings of \$40,000 per year in AP department staff hours.
- Eliminating T&E receipt-storage fees by going-paperless saves \$12,000 per year.
- Increased flexibility and convenience with the Concur mobile app, allows users to book domestic and international flights, reserve rental cars and make hotel reservations anytime, anywhere.
- Itineraries and credit card charges are automatically imported with Concur's seamless integration of travel management and expense reporting.
- The ability to capture receipts with a mobile device simplifies reporting and makes the T&E trail paperless.
- Multi-level approval mechanism provides instant reimbursement for employees.

Moving receipt storage from our warehouse to the Concur "cloud" makes life easier for those in AP. Previously, AP staff had been cursed with stacks of paper and boxes of records. "It's so much easier to call up a record on the screen instead of calling for a box from storage," Kemper says.

PMI found that most of their employees were quick to embrace the Concur solution. "Our employees like the ability to capture or scan and attach receipts," Kemper says. "In the past, our business travelers would have to print everything out and then fax it into the office. This functionality is a great time-saver."

"A huge selling point is the fact that we can use Concur to reimburse employees directly into their bank account," Kemper says. "People appreciate the immediacy of direct deposit—especially when they've spent their own money."