Four Providers of Expense Management Software Named IDC Innovators

FRAMINGHAM, Mass., September 27, 2019 – International Data Corporation (IDC) today published a new IDC Innovators report profiling four companies competing in the developing market segments of expense management technology. The four companies are Divvy, Fyle, Pleo, and XpenseOne.

Travel and expense (T&E) management applications provide travel, expense, and invoice management services that work alongside enterprise resource planning (ERP), human resources, and accounting systems to create a single, connected process for managing an organization's spend. While the software enables employees to input expenses for approval through a desktop, browser, or mobile application, employees have come to expect consumer-grade interfaces for their enterprise tools and often experience difficulties interacting with expense systems, navigating the internal travel booking and reporting processes, and tracking expenses in real time. Meanwhile, expense managers have an equally difficult job managing, validating, and analyzing corporate spend. The best practices within the expense management process must improve the experience for both the employee and expense managers.

"The user experience will be a key differentiator for expense management software providers. There must be exploration of and investment in technologies like chatbots, optical character recognition, and machine learning that help streamline and simplify the expense management process. Doing so will free up time so employees can focus on work that brings more value to their organization," said Kevin M. Permenter, research manager, Enterprise Applications at IDC.

The report, *IDC Innovators: Expense Management Software, 2019* (IDC #US45478619), profiles four companies that are bringing innovative capabilities to the expense management software market.

- Divvy is a cloud-based spend and expense management platform that utilizes a unique virtual card tied to an individual account to manage spending and payments while adding a level of security to each transaction.
- Fyle combines a user-friendly interface and a large set of expense functionalities with an automated data extraction engine that leverages artificial intelligence to capture expense data from emails and attached invoices.
- Pleo offers smart payment cards to employees for work-related expenses that give the company control over spending while reducing administrative complexity, eliminating expense reports, and simplifying bookkeeping.

- XpenseOne is an expense management and payment solution that is integrated directly with a bank's online banking portal that provides a simplified user experience and is tailored to small business users.

About IDC Innovators

IDC Innovators reports present a set of vendors – under $100 million in revenue at time of selection – chosen by an IDC analyst within a specific market that offer an innovative new technology, a groundbreaking approach to an existing issue, and/or an interesting new business model. It is not an exhaustive evaluation of all companies in a segment or a comparative ranking of the companies. Vendors in the process of being acquired by a larger company may be included in the report provided the acquisition is not finalized at the time of publication of the report. Vendors funded by venture capital firms may also be included in the report even if the venture capital firm has a financial stake in the vendor's company. IDC INNOVATOR and IDC INNOVATORS are trademarks of International Data Group, Inc.

For more information about IDC Innovators research, please contact Catherine Bonner at cbonner@idc.com.

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