The controller toolkit

Driving efficiency with financial automation

Controllers and finance leaders are at the heart of every organization's financial health. You balance accuracy with strategy, ensuring the books are closed on time, risks are minimized, and leaders have the insights they need to make confident decisions. But when much of your team's time is consumed by manual processes, like chasing invoices, reconciling accounts, preparing reports, the strategic value of your role can get buried under repetitive tasks.

This toolkit is designed to help. Inside, you'll find ready-to-use resources, pro tips, checklists, and templates that bring financial automation down to a practical, day-to-day level. Each tool is built to help you and your team identify inefficiencies, streamline workflows, and gain clearer visibility into your organization's finances.

Whether you're looking to tighten controls, accelerate month-end close, or free up capacity for higher-value work, these resources will guide you toward quick wins that build lasting impact. The goal isn't just efficiency for its own sake. It's about giving finance leaders the freedom to focus on strategic stewardship, decision support, and long-term growth.

Think of this toolkit as your jumpstart into financial automation: practical tools to lighten the workload, reduce risk, and help your finance team operate at its best.

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CHAPTER 01

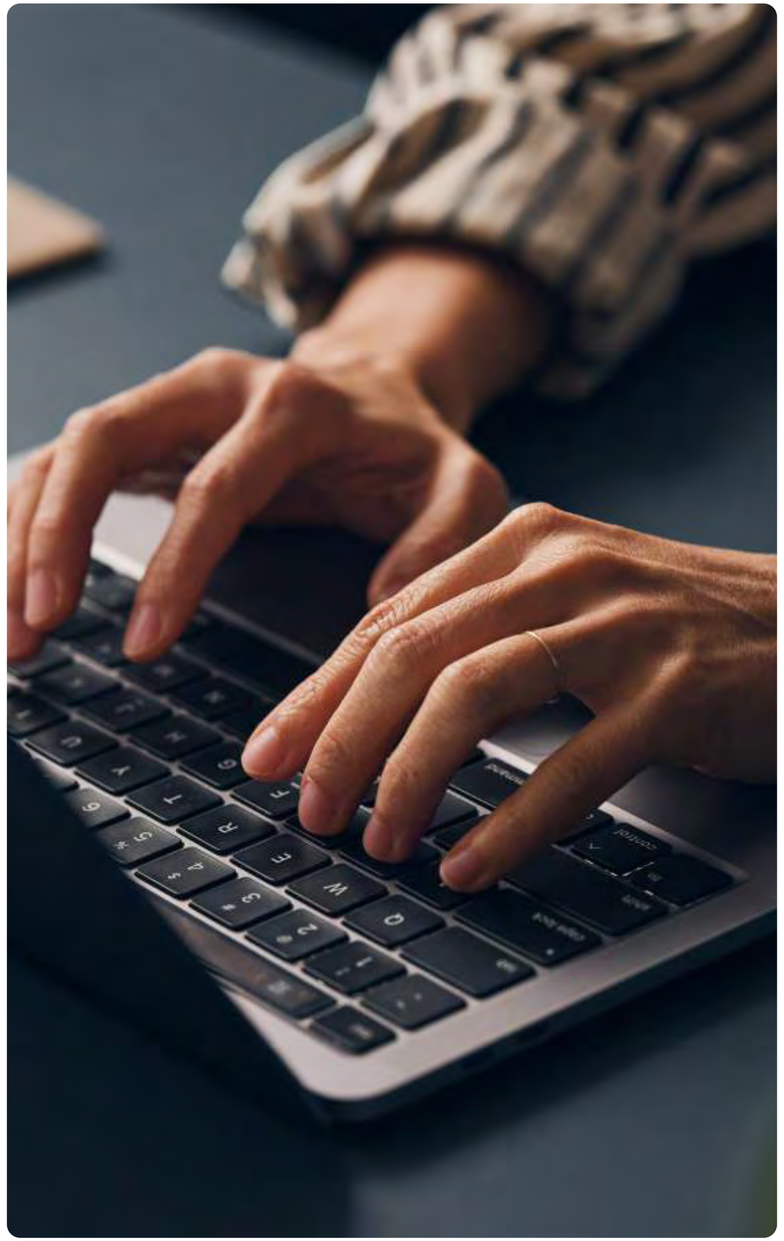
The hidden cost of manual processes

Chapter 01

The hidden cost of manual processes

Today's challenge

For controllers, manual processes don't just create inefficiency—they create risk. Controllers are expected to maintain accurate reporting, enforce controls, and deliver insights to leadership. But when AP is handled with spreadsheets, paper invoices, or disconnected systems, it becomes nearly impossible to keep pace. What seems "manageable" at first quickly snowballs into hours of lost productivity, higher costs per invoice, recurring errors, and constant stress over whether data is accurate and audit-ready.



What better looks like

Financial automation gives controllers control, consistency, and time back:

- **Invoices captured digitally** ensure accuracy from the start.
- **Automated approval workflows** eliminate bottlenecks and missed steps.
- **Payments scheduled and tracked** enables full visibility across the cycle.
- **Centralized, searchable records** simplify reconciliations and audits.

The result is not just efficiency, but confidence that reporting is accurate, controls are enforced, and risk is reduced.

Key takeaway

Every hour controllers spend cleaning up manual processes is an hour lost to analysis and strategic planning. Automation removes the burden, lowers costs, and enables controllers to focus on higher-value work.

Pro tip: Start with invoice approvals. Even one automated workflow can save hours each week.

Ready to use

4-step guide: Your path to financial automation

Use this to identify gaps and opportunities in your current finance processes.

Step 1: Assess readiness

- We have mapped our core finance workflows (AP, AR, approvals, reporting).
- Our team spends more than 25% of time on manual, repetitive tasks.
- We use spreadsheets or email to manage key financial processes.
- We've experienced payment delays, approval bottlenecks, or reporting blind spots.
- We want to scale operations without growing headcount.

***If you checked 2+ boxes**, you're ready to automate.*

***If you checked fewer than 2,** you may already have strong processes in place, but it's still worth evaluating if hidden inefficiencies or future growth will create automation opportunities. Continue to Step 2 to explore potential gains.*

Step 2: Identify high-impact areas to automate

- **Accounts payable:** Digitize invoices, streamline approvals, and automate payments.
- **Approvals & workflows:** Route invoices, budgets, and expenses for faster decision-making.
- **Cash flow visibility:** Gain real-time insight into inflows and outflows across your systems.
- **Document management:** Centralize vendor records, W-9s, and contracts.
- **Audit & compliance:** Create audit trails and ensure internal controls are documented.

Step 3: Select the right solution

- The solution integrates with our accounting/ERP system.
- It supports multi-entity, multi-user, or remote finance teams.
- Features include visibility into both domestic and international payments.
- It scales with our business (not just a short-term fix).
- I can expect a proven ROI through time savings and accuracy.

Step 4: Build a pilot plan

- Choose 1–2 workflows or entities to start with.
- Set clear KPIs (e.g., time to process an invoice, reduction in errors).
- Assign a team lead or automation champion.
- Document processes before and after automation for comparison.
- Roll out in phases, gather feedback, and expand gradually.

BILL resource: Chart of accounts template

A chart of accounts is a list of all your company's accounts together in one place. It provides you with a birds-eye view of every area of your business that spends or makes money. Access a free, downloadable template from BILL's template library.

- Download the Excel template
- Open the Google Sheets template

CHAPTER 02

Getting control of cash flow

Chapter 02

Getting control of cash flow



Today's challenge

Controllers sit at the center of cash flow management, responsible for ensuring obligations are met while protecting working capital. Without real-time visibility, it's nearly impossible to forecast or advise leadership on liquidity. Manual systems obscure the true cash position. Buried invoices, delayed payments, and inconsistent reporting make planning a guessing game. The result: missed opportunities, vendor frustration, and unexpected cash crunches.

What better looks like

AP automation gives controllers accurate, real-time visibility into commitments and timing:

- **Every invoice is tracked** from receipt to payment.
- **Forecasting tools align with AP data** to improve projections.
- **Payment scheduling and discount capture** optimize working capital.
- **Consolidated reporting** guides leadership decisions.

With automation, controllers can confidently anticipate needs, proactively manage liquidity, and strengthen vendor relationships.

Key takeaway

Cash flow visibility is one of the most powerful levers controllers have. Automation transforms it from guesswork into a proactive planning tool.

Pro tip: Even profitable companies can fail if cash runs dry. Automation ensures controllers always know exactly where the business stands.

Ready to use

DIY cash flow stress test

A simple internal stress test reveals how resilient your business is under different scenarios. By modeling best-case, base-case, and worst-case conditions, controllers can see:

- **How long cash will last under pressure**
- **Which levers (collections, payment terms, expenses) most affect liquidity**
- **The early warning signals that leadership should monitor**

Stress tests turn "what if" conversations into data-driven strategies.

Step 1. Establish your baseline

- Record current cash on hand.
- Calculate average monthly inflows (customer payments, contracts).
- List all recurring outflows (payroll, vendor payments, overhead).

Step 2. Define your scenarios

- **Base case:** Normal expectations (steady revenue, typical costs).
- **Best case:** Revenue grows or payments are collected faster.
- **Worst case:** Revenue falls (10–30%), customers pay late, or expenses rise unexpectedly.

Step 3. Apply the stress test

- Project inflows/outflows for the next 13 weeks under each scenario.
- Show the impact on ending cash each week.
- Flag the point at which cash dips below reserve targets.

Step 4. Identify levers

- What actions extend your runway? (e.g., negotiating vendor terms, pausing non-essential spend, accelerating collections).

Step 5. Share insights with leadership

- Summarize risks and recommended actions in a 1-page briefing for executives or the board.

Sample template

Week	Starting cash	Inflows	Outflows	Ending cash (base)	Ending cash (best)	Ending cash (worst)
01	$150,000	$25,000	$34,000	$141,000	$146,000	$135,000
02	$141,000	$25,000	$34,000	$132,000	$143,000	$120,000
03	$132,000	$25,000	$39,000	$118,000	$139,000	$101,000
....	....	....	....	....	....	....
13	....	....	....	....	....	....

BILL resources:

Cash flow statements are commonly used by businesses to evaluate their financial health. For such an essential piece of financial reporting, it can be a complicated process to navigate. Here are three BILL cash flow templates to get you started:

Indirect cash flow statement

- Download the Excel template
- Open the Google Sheets template

Direct cash flow statement

- Download the Excel template
- Open the Google Sheets template

Cash flow projection template

- Download the Excel template
- Open the Google Sheets template

CHAPTER 03

Reducing errors & avoiding costly mistakes



Chapter 03

Reducing errors & avoiding costly mistakes

Today's challenge

As businesses expand, the transaction volume scales exponentially. Controllers are often expected to manage this growth without proportional increases in staff or resources. Manual processes quickly become a bottleneck, leading to staff burnout, delayed reporting, and slower decision-making. Without the right systems, growth creates strain instead of opportunity.

What better looks like

Automation allows controllers to scale operations without scaling headcount:

- **Automatic invoice capture and categorization** cuts processing time.
- **Seamless approval workflows** eliminate backlogs.
- **Bulk payment scheduling** manages volume with ease.
- **Consolidated dashboards** give controllers visibility across entities or locations.

This shift allows controllers to handle growth confidently, maintaining accuracy and control while focusing on financial strategy rather than clerical tasks.

Key takeaway

For controllers, growth should expand influence, not administrative burden. Automation ensures scalability, enabling finance leaders to support business expansion without adding headcount.

Pro tip: Start tracking the true cost of errors. Estimate how much duplicate payments, missed discounts, or late fees add up in a quarter. Presenting that number to leadership makes a strong business case for automation.

Ready to use

Error & risk checklist

This checklist helps controllers quickly spot weak points in their accounts payable (AP) process that could lead to errors, fraud, or audit issues. Use it as a quarterly self-assessment, or after a process change, to stay on top of risks.

Step 1. Run the checklist

Answer yes or no for each statement:

- Do you manually enter invoice data into spreadsheets or systems?
- Are approvals handled verbally or only tracked by email (no formal system)?
- Is there no clear separation between invoice entry and payment approval?
- Have you missed vendor discounts in the last 12 months?
- Do you struggle to locate invoices or receipts during tax season or audits?
- Are vendor bank details updated without a second level of review?
- Do you process payments without automated matching against POs or contracts?
- Is your AP data siloed from the general ledger, requiring re-keying?

Step 2. Score your results

0–2 Yes: Low risk. Your AP processes are relatively strong, but automation could still add efficiency.

3–5 Yes: Moderate risk. Manual gaps are introducing significant inefficiencies and audit vulnerabilities.

6+ Yes: High risk. Your AP process is error-prone, costly, and at risk for fraud. Automation should be a priority.

Step 3. Take action

Controllers can prioritize fixes based on their checklist results:

- Automate invoice capture to reduce manual entry errors.
- Implement digital approval workflows with time stamps.
- Separate roles for invoice entry vs. payment release.
- Activate early-payment discounts to recover lost margin.
- Centralize documentation in a searchable AP system.
- Use automated 3-way matching to prevent duplicate payments.

Step 4. Reassess regularly

Make this a quarterly exercise to track improvements. Over time, you should see your “Yes” answers drop as automation and process changes take hold.

BILL resource: Line item budget template

A line item budget template allows you to lay out your company’s annual budget with clear line items to see the estimated versus actual cost and calculate the difference. This is a fundamental financial document for running and growing your business, and it doesn’t require a financial background to create or manage. The BILL line item budget template will help get you and your staff started.

- Download the Excel template
- Open the Google Sheets template

CHAPTER 04

Scaling without adding headcount

Chapter 04

Scaling without adding headcount



Today's challenge

As your business grows, so does the volume of invoices, bills, and vendor relationships. Many SMB owners assume growth means hiring more back-office staff, but that adds cost before it generates profit.

Manual processes create bottlenecks. A single person can only process so many invoices per day, finance staff burn out on repetitive tasks, and operational limits start to hold back business growth.

What better looks like

Automation allows you to handle a higher volume of transactions without increasing staff:

- Invoices are captured and categorized automatically.
- Approvals flow seamlessly through digital routing.
- Payments can be scheduled in bulk, not one at a time.

Key takeaway

Growth should not mean more paperwork. Automation scales your back office without scaling headcount, freeing your team to focus on strategy.

Pro tip: Don't wait until growth overwhelms your team. Map out your current AP process volume today, then model what it looks like if invoice volume doubles. Use that projection to prioritize which workflows to automate first.

Ready to use

AI prompt playbook

Today's controllers are expected to be more than back-office managers. They're advisors, strategists, and risk managers, all while keeping day-to-day accounting accurate and compliant. Artificial intelligence can act like a trusted assistant, helping controllers automate low-value tasks, surface insights quickly, and focus on higher-level decision-making. If leveraged strategically, AI can become a force multiplier that helps controllers keep pace with increasing responsibilities.

This guide gives you practical AI prompts to help you work faster, reduce manual effort, and deliver deeper insights without adding headcount.

Prompts for cash flow & forecasting

- "Build a 13-week cash flow forecast based on these inputs [insert revenue/expenses/collections]."
- "Run best-case, base-case, and worst-case cash flow scenarios using these assumptions [insert details]."
- "Summarize the top 3 risks to cash flow in my data and suggest mitigation strategies."

Action item: Use the scenario prompt to prepare a slide for leadership showing your cash runway under different assumptions.

Prompts for financial close & reporting

- "Create a month-end close checklist for a company of [size/type]."
- "Summarize variances in this budget vs. actual report [paste data] and highlight the 3 most important insights."
- "Draft the management commentary for this financial report in clear, executive-friendly language."

Action item: Try the commentary prompt to save hours preparing board or leadership packets.

Prompts for accounts payable & expense management

- "Map out my AP process and show where automation can reduce errors and save time."
- "Draft a vendor payment policy that balances timely payments with maximizing cash on hand."
- "Summarize my AP aging report into 3 key insights an executive team would care about."

Action item: Run the "summarize AP aging" prompt and use the results to simplify your next CFO update.

Prompts for compliance & audit readiness

- "List the top audit risks in an SMB AP process and suggest quick internal controls."
- "Turn this list of transactions [paste data] into a summary of anomalies that might raise audit flags."
- "Draft an internal audit checklist for invoice approvals and payment controls."

Action item: Use the checklist prompt to prepare for your next internal or external audit.

Ready to use

AI prompt playbook

(Continued)

Prompts for budgeting & forecasting

- “Translate this department’s budget request [paste details] into a standardized format for review.”
- “Summarize trends in departmental spend and recommend areas to cut or optimize.”
- “Draft 3 different budget reallocation scenarios to free up 10% more working capital.”

Action item: Run the trend analysis prompt on your last quarter’s expenses and share top insights with department heads.

Prompts for vendor & spend analysis

- “List my top 10 vendors by spend and highlight opportunities to renegotiate terms.”
- “Summarize recurring vendor costs from this dataset [paste transactions] and suggest ways to consolidate.”
- “Draft a vendor scorecard template to evaluate financial and operational performance.”

Action item: Use the vendor consolidation prompt to prepare talking points for your next procurement review.

Prompts for controller productivity & team efficiency

- “Help me prioritize these tasks by urgency and strategic value [paste list].”
- “Draft step-by-step training instructions for junior staff on processing invoices in [system].”
- “Turn these SOP notes [paste text] into a polished process document.”

Action item: Run the SOP prompt to clean up one messy process document and save it as a repeatable resource.

BILL resource: Chart of accounts template

Build a business plan that works with growth strategies to create explosive growth. The BILL business growth plan template is a valuable resource that helps you outline and communicate your expansion goals and strategy.

Download the template and start planning for growth.

CHAPTER 05

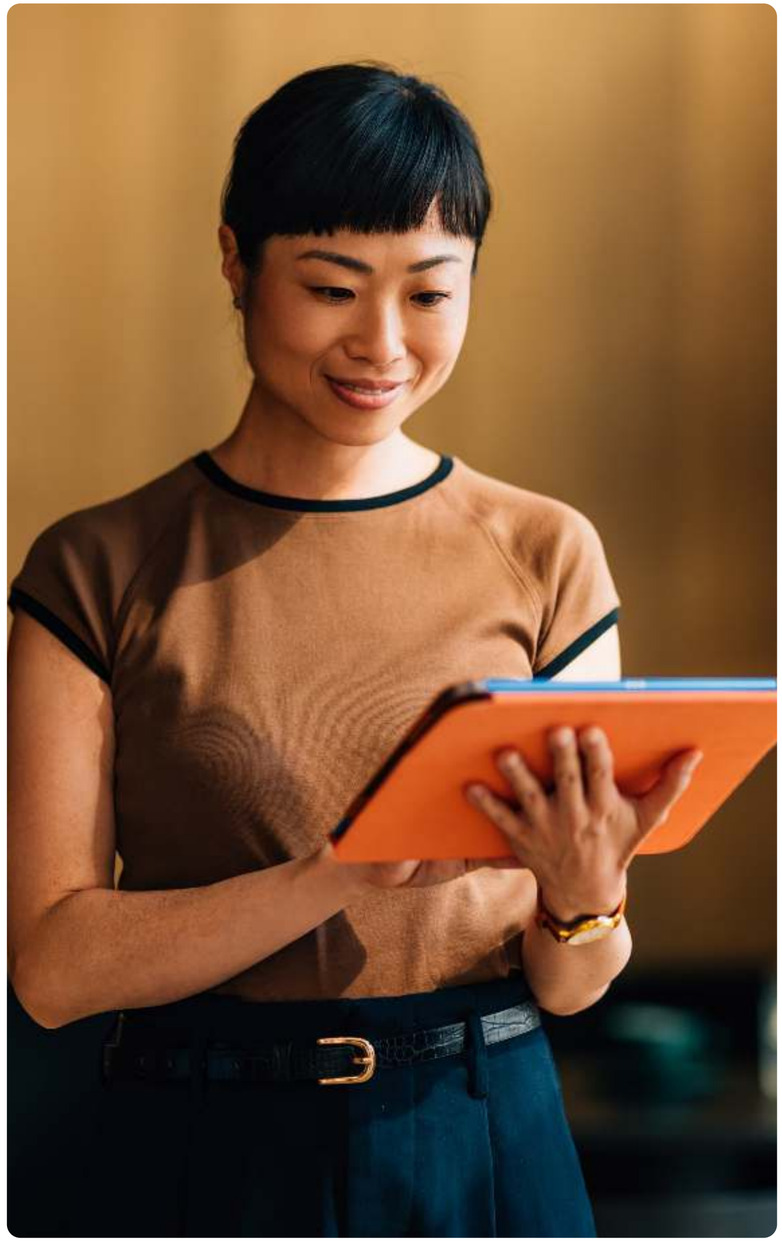
Staying compliant & reducing audit stress

Chapter 05

Staying compliant & reducing audit stress

Today's challenge

Controllers are ultimately accountable for ensuring the business stays compliant, but without strong systems in place, even routine audits can feel overwhelming. Missing invoices, inconsistent records, or unclear approval trails force controllers into last-minute fire drills that erode credibility with leadership and auditors. Manual processes magnify the problem, making it harder to enforce internal controls, ensure accurate reporting, and manage regulatory complexity.



What better looks like

Automation embeds compliance into the daily fabric of financial operations, giving controllers confidence that they're always audit-ready.

- **Centralized digital records** ensure every invoice, receipt, and approval is instantly retrievable.
- **Automated approval workflows** create a transparent audit trail without extra effort.
- **Integrated reporting tools** allow controllers to generate tax filings, reconciliations, and variance reports in minutes, not weeks.
- **Role-based controls** safeguard against fraud and strengthen internal governance.

With these systems in place, controllers move from scrambling during audits to proactively managing compliance year-round.

Key takeaway

For controllers, audit readiness isn't a seasonal task—it's an ongoing discipline. Automation reduces risk, saves time, and ensures compliance is always built into the process.

Pro tip: **Run a mini "mock audit" once a quarter. Pick 10 random invoices and track whether approvals, payments, and supporting documents are easy to find. This quick exercise highlights gaps before auditors do.**

Ready to use

Audit readiness checklist

Stay prepared for an audit at any time by building strong processes, clean records, and proactive checks.

01 — Centralize financial records

Ensure all invoices, receipts, contracts, and bank statements are stored digitally in one secure, searchable location. Disorganized records are one of the top audit risks.

02 — Reconcile accounts monthly

Don't wait until year-end. Regular bank and credit card reconciliations ensure every transaction is captured and discrepancies are flagged early.

03 — Review chart of accounts structure

A clear, consistent chart of accounts reduces misclassification errors and speeds audit review. Eliminate redundant categories and align accounts with reporting needs.

04 — Tighten expense documentation

Require receipts or digital proof for every expense, no exceptions. Make sure expense policies are enforced and supported by automated tools where possible.

05 — Evaluate internal controls

Check that duties are properly segregated (e.g., the same person shouldn't enter invoices and approve payments). Document who has authority at each stage of AP and AR.

06 — Standardize approval workflows

Document and automate approval chains for purchases, payments, and journal entries. This reduces risk of unauthorized spending and creates a clean audit trail.

07 — Run a mock internal audit

Select one prior quarter and review it as an external auditor would, asking yourself the questions below to help uncover gaps before an actual audit.

- Are all expenses documented?
- Are approvals logged?
- Do account reconciliations tie back to supporting documents?

08 — Test compliance with tax requirements

Verify that sales tax, payroll tax, and other regulatory filings are up-to-date, properly documented, and backed by supporting records.

09 — Review vendor and customer contracts

Ensure all active contracts are signed, stored, and linked to the correct payments or receivables. Missing or mismatched contracts create audit red flags.

10 — Assess fraud prevention measures

Audit access rights in financial systems. Confirm only authorized team members can create vendors, approve payments, or change account details.

11 — Automate where possible

Select 1-2 high-friction areas (invoice capture, expense reimbursements, payment approvals, etc.) to automate this quarter. Automation creates reliable digital trails auditors love.

12 — Define audit KPIs

Track metrics like percentage of expenses with receipts, days to close the books, and number of reconciliations completed on time. These indicators show if you're staying audit-ready.

BILL resource: Bank reconciliation template

An integral part of the accounting process is ensuring every cent has been accounted for. A bank reconciliation template helps you get this essential work done quickly and accurately. Get started with the free BILL bank reconciliation template.

- Download the Excel template
- Open the Google Sheets template

For informational purposes only.
Consult a tax professional for specific advice.

CHAPTER 06

Preparing for the future

Chapter 06

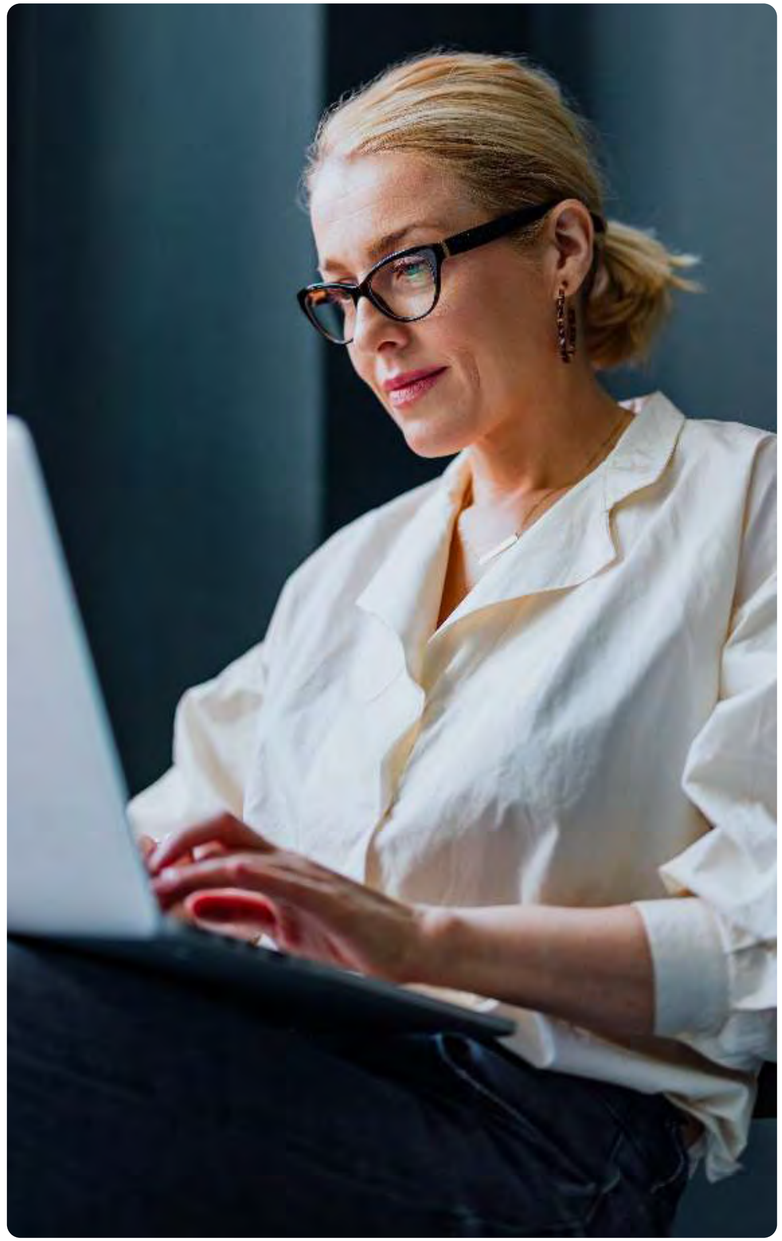
Preparing for the future

Today's challenge

The future is never certain, and controllers sit at the center of preparing for it. Today's business environment presents a mix of challenges that can feel overwhelming:

- **Inflation and interest rate swings** make forecasting costs and cash flow unpredictable.
- **Global trade shifts** and tariffs disrupt vendor pricing and supply chain planning.
- **Workforce pressures**, from talent shortages to rising labor costs, add stress to budgets.
- **Technological disruption** changes not only how companies operate but how quickly they need to adapt.
- **Regulatory changes** bring new compliance requirements that stretch already lean finance teams.

Manual, fragmented systems make these challenges harder to manage. By the time data is compiled, conditions may already have shifted, leaving businesses reactive instead of resilient.



What better looks like

Future-ready finance teams build resilience by combining strategic foresight with the right technology backbone. Automation enables controllers to:

- **Model economic scenarios in real time.** Rising costs, delayed receivables, or tariff hikes can be modeled quickly, showing leadership the impact on cash and margins.
- **Respond faster to global disruptions.** Automated AP and spend systems provide visibility into vendor exposure, helping businesses pivot when supply chains shift.
- **Balance workforce pressures.** Automation reduces reliance on manual staff hours, allowing lean teams to manage growing complexity without burnout.
- **Leverage technology for agility.** Cloud-based financial tools scale seamlessly as the company enters new markets, adopts new payment methods, or adjusts to new regulations.
- **Strengthen credibility with leadership.** Controllers can shift from reacting to external shocks to presenting proactive strategies supported by live data.

The future will always bring uncertainty, but with automation, controllers gain the tools to anticipate, adapt, and guide their organizations confidently.

Key takeaway

Preparing for the future means planning for uncertainty. Controllers who pair automation with strategic foresight are better equipped to manage inflation, global trade risks, workforce shifts, and technological disruption, turning volatility into a test of resilience instead of a breaking point.

Pro tip: **Build a "future risks" dashboard to help identify risks early. Track indicators like inflation trends, tariff changes, labor costs, and tech adoption rates alongside your financial KPIs.**

Ready to use

Self-assessment: How resilient is your business today?

Rate your business on a scale of 1–5 (1 = Poor, 5 = Excellent) in each area:

Financial management:

- [ ] I have real-time visibility into cash flow and key expense categories.
- [ ] I can model different scenarios and their impact on profitability.
- [ ] I capture early payment discounts and optimize working capital.

Operations:

- [ ] My key business processes are documented and efficient.
- [ ] I have backup vendors for critical supplies and services.
- [ ] My team can maintain operations if key personnel are unavailable.

Technology:

- [ ] My financial systems provide real-time, accurate data.
- [ ] I have automated routine tasks that don't require regular, manual oversight.
- [ ] My technology tools work together, rather than creating data silos.

Workforce:

- [ ] I can attract and retain skilled employees in my market.
- [ ] My team is cross-trained to handle multiple responsibilities.
- [ ] I have clear processes that don't depend on individual knowledge.

Action steps: Building your resilience plan

01 — Week 1: Complete the self-assessment and identify your lowest-scoring area.

02 — Week 2: Choose one actionable strategy from that chapter and create an implementation plan.

03 — Week 3: Begin implementation with a 90-day pilot program.

04 — Month 2: Measure results and adjust your approach based on what you learn.

05 — Month 3: Expand successful pilots and begin work on the next priority area.

BILL resource: Business continuity plan template

A business continuity plan (BCP) outlines how a company will continue operating during and after unexpected disruptions. For controllers, it's a vital tool for protecting financial stability when challenges, like inflation, supply chain issues, or sudden expenses arise. Download BILL's BCP template and start mapping risks and establishing backup strategies to maintain liquidity and stay resilient in the face of uncertainty.

CHAPTER 07

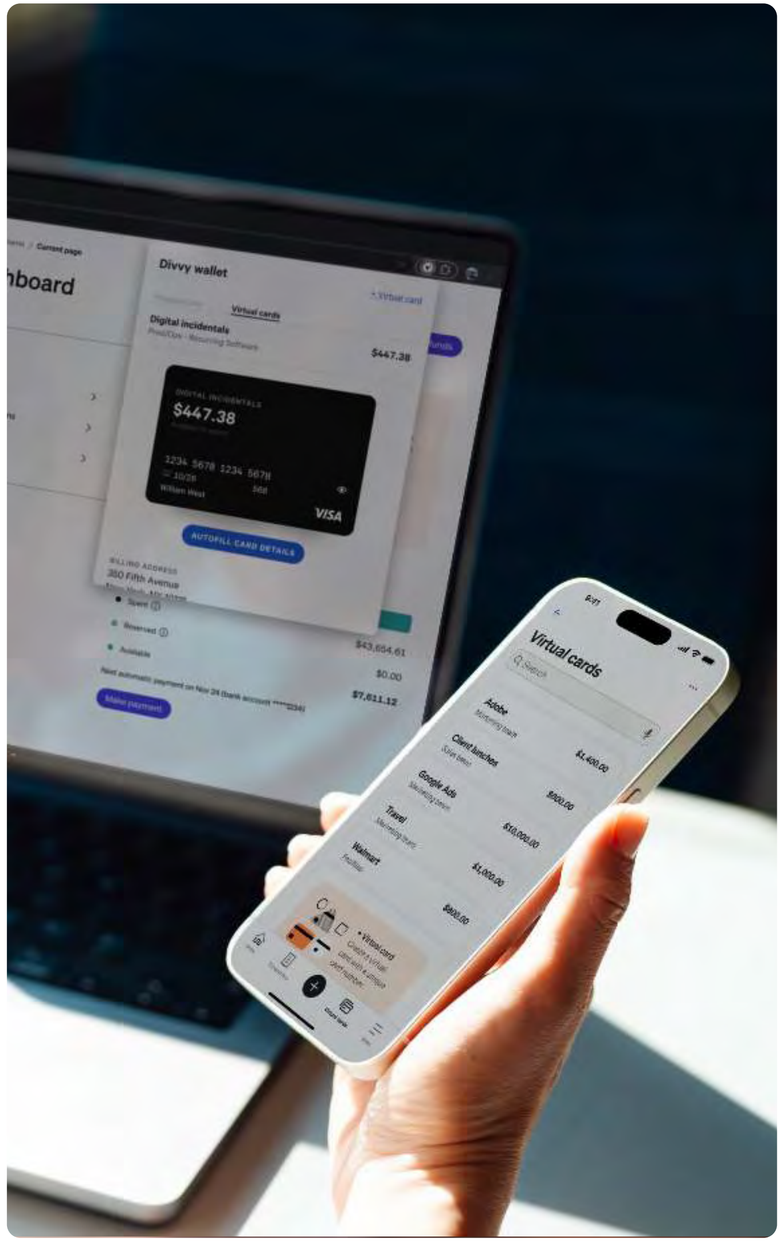
Getting visibility into company spend

Chapter 07

Getting visibility into company spend

Today's challenge

Controllers need a clear picture of where money is going to manage budgets and advise leadership. But when purchases happen across multiple departments with different cards, spreadsheets, or ad hoc reimbursements, visibility gets lost. Without real-time insight, controllers are left chasing receipts, reconciling after the fact, and reacting to budget overruns instead of preventing them.



What better looks like

A centralized spend management platform provides real-time visibility into every dollar spent across teams and locations.

- All expenses are captured automatically.
- Transactions are categorized by department, vendor, or project.
- Dashboards let controllers spot trends and risks instantly.

With visibility in place, controllers can proactively manage budgets, anticipate cash needs, and provide timely insights to leadership.

Key takeaway

Controllers need clarity to be able to communicate and report to leadership appropriately. With automation, visibility moves from reactive reporting to proactive financial strategy.

Pro tip: Don't wait for month-end close to catch surprises. Schedule a 15-minute "spend review" with department heads mid-month to surface out-of-policy purchases or unexpected vendor costs before they snowball.

Ready to use

Spend mapping exercise

Controllers need more than snapshots. They need a full picture of how money flows through the business. This exercise helps you build that picture and spot gaps in visibility.

Step 1: Map spend channels

On a blank page (or spreadsheet), create four columns:

- Department (e.g., Marketing, Operations, HR)
- Current spend method (e.g., credit card, reimbursement, purchase order)
- Tracking mechanism (e.g., spreadsheet, receipts, accounting system)
- Visibility level (high, medium, low)

Step 2: Collect data

Fill in the table by surveying department heads or pulling transaction data. Highlight areas where spend is tracked outside of your central system.

Step 3: Identify blind spots

Look for:

- Multiple cards in use with no central reporting
- Reimbursements logged after-the-fact
- Vendors paid directly by departments with no approval trail

Step 4: Create a consolidation plan

Mark spend categories that can be centralized (e.g., travel, software, supplies). Document where automation can replace manual tracking.

Step 5: Build your dashboard view

Translate your findings into a high-level dashboard:

- Total spend by department
- Top 5 vendors
- Recurring monthly commitments
- Out-of-policy spend

This “spend map” becomes a foundation for improved visibility, allowing controllers to monitor budgets proactively and advise leadership with confidence.

BILL resource: 7 types of business budgets

All companies need to track their spending habits, cash flows, and sales performance. Automating these processes is key to reducing costs and building better financial frameworks. This breakdown of the seven types of business budgets will help you find the best way to view and track your company’s spending.

CHAPTER 08

Controlling employee expenses without micromanaging

Chapter 08

Controlling employee expenses without micromanaging



Today's challenge

Employees need flexibility to get their jobs done, whether booking travel, buying supplies, or paying for services. But when expenses flow through manual reports or personal cards, controllers face the impossible task of enforcing policies without slowing teams down. Too often, this results in either excessive micromanagement or no control at all.

What better looks like

Expense policies can be enforced automatically through modern spend tools:

- Pre-approval workflows ensure spending is authorized before it happens.
- Virtual or physical company cards come with category and limit controls.
- Digital policies guide employees without endless oversight.

This balance gives employees autonomy to act while controllers maintain control and compliance.

Key takeaway

Good control doesn't require micromanagement. Automation enforces policies so controllers can focus on strategy, not policing receipts.

Pro tip: Don't make your expense policy a "set it and forget it." Review employee spend patterns quarterly to see if rules are too strict (causing bottlenecks) or too loose (creating risk).

Ready to use

“Expense 101” employee training

The 15-minute training template to help controllers introduce expense policies without sounding like the “spend police.”

Objective:
Give employees clarity on how to spend company money responsibly while reinforcing trust and transparency.

Step 1: Why it matters (3 minutes)

Explain the why before the what:

- Every dollar spent is company money that could otherwise fund growth, salaries, or new opportunities.
- A clear expense process ensures fairness for all employees.
- Following policies reduces risk, errors, and awkward conversations later.

Step 2: The top 3 mistakes to avoid (5 minutes)

Share common pitfalls in employee spending:

1. **Booking first, asking later** (travel or large purchases without approval)
2. **Forgetting receipts** (creates delays and headaches for controllers)
3. **Personal vs. business blur** (accidentally expensing non-business costs)

For each, show how automation prevents or flags the issue.

Step 3: The expense golden rules (5 minutes)

Frame policies as simple rules employees can remember:

- **Who** can spend (and when pre-approval is needed).
- **What** can be purchased (aligned to categories).
- **How much** can be spent without additional approvals.

Provide real-world examples relevant to their roles (e.g., meals on a client trip, software for a project).

Step 4: Where to get help (2 minutes)

Close by pointing employees to resources:

- Link to the expense policy document
- Quick-start guide for the spend management tool
- Controller or finance team contact for exceptions

Employee resource:

Offer a one-page “Expense Dos & Don’ts” handout to reinforce the training.

Dos

- Use company cards or approved payment methods whenever possible.
- Submit receipts immediately (snap a photo in the expense tool).
- Get pre-approval for big-ticket items like travel or equipment.
- Stay within category limits (meals, travel, supplies, etc.).
- Ask finance if you’re unsure. Better to clarify first than fix later.

Don’ts

- Put personal expenses on company accounts.
- Wait until month-end to submit receipts.
- Book travel or services without checking policy guidelines.
- Circumvent approvals by splitting purchases into smaller amounts.
- Assume “it’s fine this time." Consistency matters.

BILL resource: Expense policy template

Implementing a companywide expense policy ensures all departments are aligned on the approved spending guidelines. Transparency around company spending reduces confusion and helps maintain financial discipline across the organization. Download the BILL expense policy template to get started.

CHAPTER 09

Taming reimbursements and out-of-pocket costs

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Taming reimbursements and out-of-pocket costs

Today's challenge

In many organizations, employees cover expenses out of pocket and submit reimbursement reports later. This creates headaches for everyone: employees wait to be repaid, finance teams chase missing receipts, and controllers face lagging visibility into spend. Worse, reimbursement-heavy cultures delay reporting and complicate audits.



What better looks like

The best way to simplify reimbursements is to reduce the need for them.

- Issue company cards with spending limits instead of relying on personal cards.
- Use apps that let employees capture receipts instantly.
- Automate reimbursement approvals and payouts when exceptions are unavoidable.

This shift cuts down on administrative work and gives controllers more timely, accurate data.

Key takeaway

Reimbursements should be the exception, not the rule. Automation reduces costs, speeds processes, and improves employee satisfaction.

Pro tip: ***Reimbursements hide the real cost of spend. Track how many days it takes from the employee's purchase to when finance sees it. The longer the lag, the greater the risk for budget overruns and audit headaches.***

Ready to use

Reimbursement reduction playbook

Instead of focusing only on calculating costs, this playbook helps controllers actively shift their organization away from reimbursement-heavy practices.

Step 1: Audit current reimbursement volume

Pull 3–6 months of reimbursement data. Categorize by department, expense type (meals, travel, supplies), and employee.

Step 2: Identify repeat offenders (or categories)

Spot which categories consistently drive reimbursements (e.g., sales travel, office supplies). These are your first candidates for company cards or pre-approved budgets.

Step 3: Introduce controlled alternatives

Frame policies as simple rules employees can remember:

- Assign virtual or physical cards with spend limits for frequent expense categories.
- Preload cards with department budgets for recurring needs.
- Use automation tools that capture receipts in real time.

Step 4: Phase down reimbursements

Announce a timeline:

- Month 1–2: Company cards introduced to pilot groups
- Month 3–4: Majority of departments shifted
- Month 5+: Reimbursements allowed only for rare exceptions

Step 5: Monitor & report progress

Create a simple dashboard showing:

- Total reimbursements per month
- Average processing time
- Hidden cost savings (time recaptured by finance and employees)

Share results with leadership to reinforce the value of eliminating reimbursements.

BILL resources:

Tracking department and employee spend can be a tedious and manual process without a buttoned-up expense process in place. Here are a few resources to help understand the various types of expenses and how to manage them.

- Employee expense reports: What it is, types, and best practices
- What is an expense check? Definition & how it works
- What are reimbursement receipts and how to manage them
- Understanding unreimbursed employee expenses

CHAPTER 10

Closing the books faster with integrated expense management

Chapter 10

Closing the books faster with integrated expense management



Today's challenge

Month-end close is one of the controller's most critical responsibilities, but it's also one of the most stressful. Manual expense reports delay reconciliation, missing receipts trigger last-minute scrambles, and disconnected systems stretch close into weeks instead of days.

What better looks like

Integrated expense management systems bring expense data directly into the general ledger.

- Expenses are coded automatically.
- Receipts are attached digitally and stored for audit trails.
- Reports are generated instantly.

This eliminates bottlenecks and allows controllers to close books faster with greater confidence.

Key takeaway

A fast, accurate close builds trust with leadership. Automation cuts days off the close process and reduces stress for finance teams

Pro Tip: Treat the close like a production line. Every delay compounds. Track how long each step actually takes, then focus improvements on the slowest 20% of tasks. That's where you'll unlock the biggest time savings.

Ready to use

Month-end close workflow builder

Instead of relying on static checklists, controllers can use this exercise to design a repeatable, streamlined close process tailored to their company. This "workflow builder" shifts controllers from reacting at month-end to proactively designing a faster, more reliable close.

Step 1: Map the current close

List each step in your current month-end process, from expense submission to final reporting. Note:

- Who owns the step
- Average time to complete
- Bottlenecks (e.g., late reports, missing receipts)

Step 2: Identify automation opportunities

Mark steps that could be automated, such as:

- Expense coding
- Receipt capture and storage
- Report generation
- Bank and card reconciliations

Step 3: Design your ideal close timeline

Set a target number of days to close (e.g., 5 days). Reorder and streamline steps to fit that timeline, eliminating manual tasks where possible.

Step 4: Assign roles & controls

Create clear role-based assignments (e.g., "Managers must approve expenses by Day 2"). Document escalation paths for delays.

Step 5: Build and test

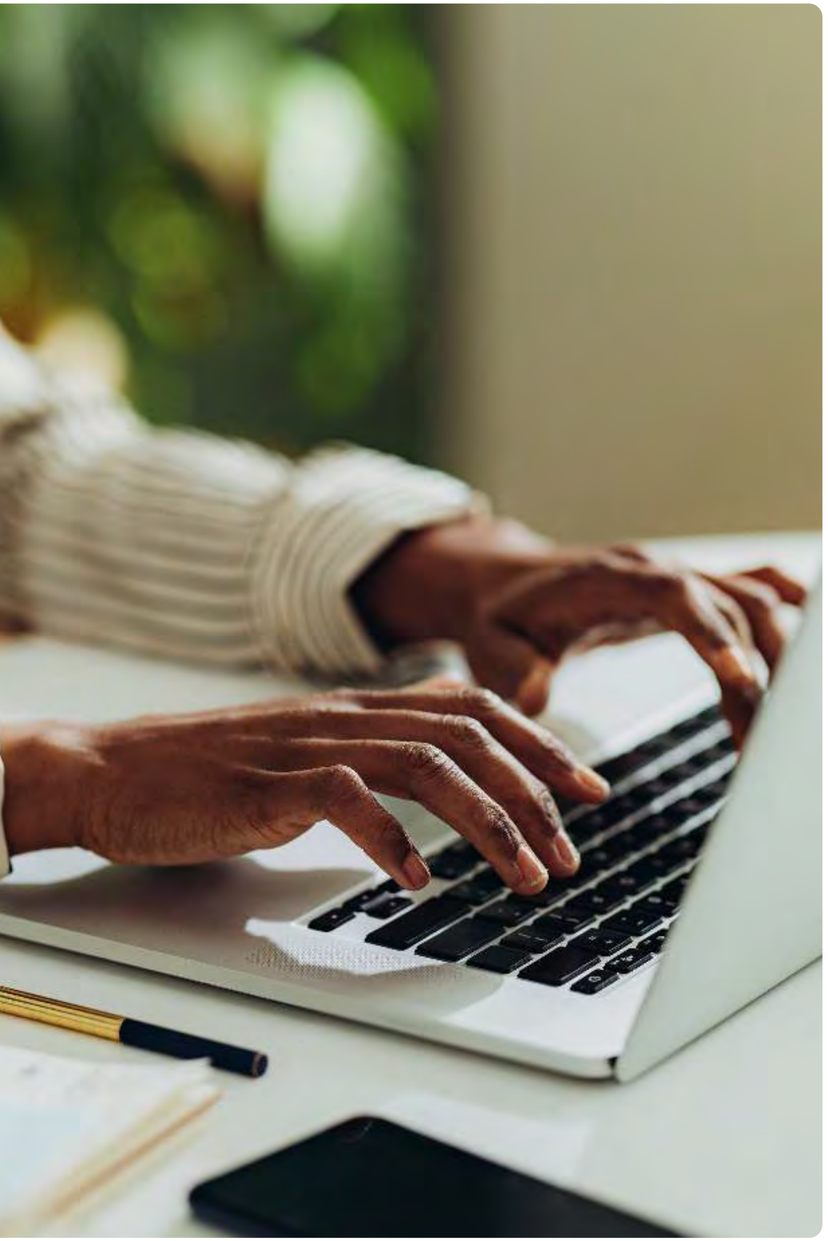
Pilot the workflow for one cycle. Measure how many days you saved, where bottlenecks remain, and what adjustments are needed. Refine until you have a scalable, repeatable process.

BILL resource: BILL ROI calculator

Making the leap from manually managing company and employee spend to an automated tool can be a daunting task, until you see all there is to gain. If you're exploring financial automation solutions for spend and expense management, use this ROI calculator to see how much time and money BILL Spend & Expense can save you.

CHAPTER 11

Using spend data for smarter forecasting and budgeting



Chapter 11

Using spend data for smarter forecasting and budgeting

Today's challenge

Budgeting and forecasting depend on timely, accurate spend data. But with expenses buried in manual reports or posted weeks after the fact, controllers are left building forecasts with stale numbers. This leads to missed targets, poor cash flow planning, and reduced credibility with leadership.

What better looks like

When expense data flows in real time, controllers can:

- Monitor budgets vs. actuals throughout the month.
- Spot trends in employee and departmental spend.
- Use spend insights to improve future forecasts.

Real-time data transforms budgeting from backward-looking to forward-thinking.

Key takeaway

Accurate forecasts depend on accurate data. Real-time spend management gives controllers the insights needed to guide business strategy with confidence.

Pro Tip: Don't wait for annual budget season. Treat your forecast as a "rolling 12-month view," updated monthly with real spend data.

Ready to use

Forecasting with real-time spend trends

Controllers can strengthen forecasting by turning raw spend data into actionable insights. This exercise helps move from reactive reporting to proactive planning, giving controllers a living, breathing forecast, built from real spend, not a static budget that's outdated as soon as it's written.

Step 1: Pull historical spend data

Gather the past 6–12 months of categorized spend (by department, vendor, or project).

Step 2: Identify spending patterns

Ask:

- Which expenses recur monthly (subscriptions, utilities)?
- Which fluctuate seasonally (travel, inventory, marketing campaigns)?
- Which categories consistently run over budget?

Step 3: Create a forward-looking model

Use patterns to build a rolling forecast:

- Base recurring costs on averages.
- Adjust seasonal categories with historical spikes.
- Flag overspending trends and adjust future budgets accordingly.

Step 4: Layer in external factors

Incorporate known variables (planned hires, vendor contract renewals, inflation adjustments) to refine accuracy.

Step 5: Review variances monthly

Compare forecast vs. actuals mid-month and at close. Use real-time data to adjust next month's model, improving accuracy over time.

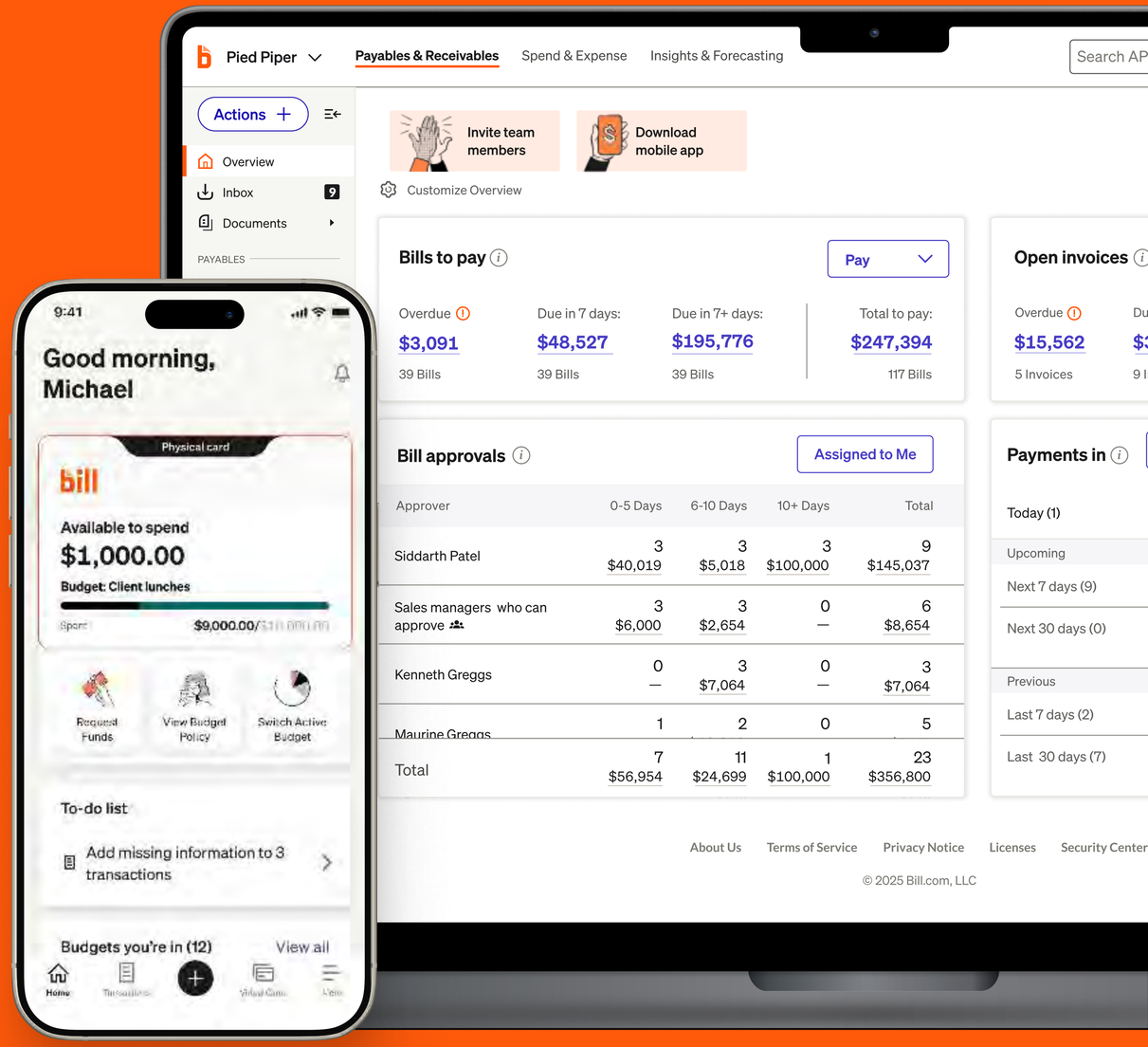
BILL resource: Financial reporting package

Get accurate, intuitive financial reporting without the workload with the BILL financial reporting package template. Featuring the 3 main financial statements: an income statement, balance sheet, and cash flow statement, this package will help you create the reports you need to understand your financial health and plan for the future.

- Download the Excel template
- Open the Google Sheets template

See how BILL can help controllers level up

Request a demo



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