

## Corporate Payments International (CPI): Industry Newsletter

(full text of story available at

<http://www.commercialpaymentsinternational.net/emails/1before/090901aWeeklyNews.html> )

### **Travel management alliances seek to provide efficiencies (Commercial Payments International)**

Commercial Payments International (CPI), an industry newsletter that covers the commercial credit card industry worldwide, reported that **BMO Spend & Payments Solutions** entered into an alliance with **Cybershift**, a leading provider of expense management software. According to CPI, the partnership will allow BMO and Cybershift to provide corporate credit card customers with enhanced software and analytical capabilities that will help their customers generate significant efficiencies and cost savings from their corporate expense management programs.

CPI reports that expense management is an area “ripe for alliances” as more service providers realize they can bring more innovative, robust and timely products to market through an integrated alliance versus what have previously been siloed functions.

According to CPI, the partnership between BMO Spend Payment Solutions and CyberShift is designed to “tackle a fundamental challenge in managing travel expense”, namely getting accurate and timely accounts of employee expenses. CPI says the alliance will significantly reduce the time and effort employees spend completing their expense reports which, in turn, improves an organization's ability “to quickly and accurately monitor and control travel expenses”.

“Creating even more convenience for employees, BMO card customers can now offer their employees a way to submit expenses from the road, thereby speeding the time to reimbursement – a benefit that should help accelerate the adoption of card use. Employees can create expense reports on their smartphone devices, submitting the report to managers; the expense report is automatically populated with card data, eliminating the need for paper receipts.”