

Top 6 expense management platforms.





What is expense management?

Expense management is the process of tracking, controlling, approving, and reporting on how a business spends money, particularly employee and operational expenses.

For global businesses, this involves managing expenses across countries, currencies, teams, and systems — all while maintaining visibility, control, and compliance.

Why is expense management so important for global businesses today?

As businesses expand across borders, how expenses are managed has a direct impact on financial control, operational efficiency, and employee experience.

Effective expense management helps businesses:

- ✔ Maintain real-time visibility over company spend.
- ✔ Enforce policies consistently across teams and regions.
- ✔ Reduce manual processes and errors.
- ✔ Support employees without slowing them down.
- ✔ Make better decisions based on accurate, up-to-date data.

Without the right tools, managing expenses across domestic and global spending quickly becomes complex. Poor expense management can lead to:

- ✘ Limited visibility into where money is being spent.
- ✘ Delayed reimbursements that frustrate employees.
- ✘ Policy breaches that go unnoticed until month-end.
- ✘ Manual work that slows finance teams down.
- ✘ Unexpected FX costs when spending crosses borders.

This is why choosing the right expense management platform is a critical step for global businesses looking to maintain control as they grow.



What is an expense management platform?

An expense management platform is software that helps businesses plan, control, execute, and track company spending across employees, vendors, and countries before, during, and after money is spent.

Unlike traditional expense tools that focus mainly on reimbursements, modern expense management platforms bring together payments, expenses, cards, and controls in a single platform, giving finance teams greater visibility and oversight across the entire spend lifecycle.

For global businesses, an expense management platform acts as a unified operating framework for domestic and international spending, replacing disconnected tools with a single source of truth that supports scale, governance, and smarter financial decision-making.

5 key features to look for in an expense management platform.

The right expense management solution for you depends on the needs of your business. Do you have a lot of employees spending on travel or for projects? Are you paying international vendors as well as domestic? How important is visibility to cash flow?

Here are five core capabilities to prioritize.

1. Consolidated domestic, FX and cross-border payments

Managing expenses domestically and across borders introduces additional costs and operational complexity. An effective expense management platform should support both domestic and international payments directly, allowing businesses to:

- Make both domestic and cross-border payments from a single login.
- Streamline payment tracking to a single platform.
- Reduce reliance on third-party payment tools.
- Improve visibility into FX rates and international transaction costs.

2. Access to multi-currency accounts

Multi-currency accounts allow businesses to hold, spend, and reconcile funds in different currencies without constantly converting back to a base currency. This capability is especially valuable for global companies that:

- Operate across multiple regions.
- Manage subsidiaries or entities in different countries.
- Want clearer visibility into local and global spend.

What is an expense management platform? (Continued)

3. Corporate cards for employees and company spend

Corporate cards are most effective when they are tightly integrated into the expense management platform itself. This shifts expense management from a reactive process to a proactive one, reducing overspend, improving compliance, and giving employees faster access to funds without added risk. Look for cards that include:

- Pre-set spending limits and budgets.
- Policy enforcement before spend occurs.
- Real-time visibility into card transactions.
- Support for both virtual and physical cards.

4. Accounting integrations

A strong expense management platform should integrate directly with accounting software such as Xero or QuickBooks Online. Automatic syncing of transactions and expenses help ensure finance teams are working from a single, accurate set of numbers and can trust the data used for reporting and forecasting, enabling:

- Faster month-end close.
- Reduced errors and duplicate data entry.
- Insights to help drive business growth.

5. Expense management automation

Automation turns an expense platform into a scalable finance tool. By reducing manual effort, automation frees finance teams to focus on analysis and strategic decision-making rather than administrative tasks. Many modern solutions use AI and rules-based workflows to:

- Categorize transactions automatically.
- Match receipts to expenses.
- Flag policy breaches in real time.
- Streamline approvals and reduce manual reviews.

For businesses with domestic and international spending, an expense management platform acts as a central control and visibility layer that supports scale, governance, and smarter financial decision-making.

What are the top 6 expense management platforms?

1. OFX

Best suited to:

Businesses with domestic and international payments - focused on FX efficiency, spend control, and workflow automation. OFX enables domestic and cross-border payments making it ideal for businesses looking to reduce logins, simplify payment tracking, increase visibility and automate tedious workflows.

Why:

- Combines a Global Business Account, multi-currency accounts, FX, international and domestic payments, and corporate cards in one platform.
- Strong coverage across the UK (EMEA), North America, and Australia (APAC), supporting payments in 30+ currencies across 170+ countries.
- Particularly compelling for finance teams managing cross-border spend, subsidiaries, and FX exposure alongside day-to-day domestic expenses.
- 2-way sync with accounting software (eg, Xero, QuickBooks Online) in addition to .csv integrations with other ERP solutions.
- Clear value for companies wanting to consolidate domestic and international payments plus expense and AP visibility rather than bolt them together from multiple tools.

2. Zoho Expense

Best suited to:

Small to medium-sized businesses looking for a cost-effective, global expense management solution with strong automation.

Why:

- Offers core expense management including employee expenses, approvals, reimbursements, and policy enforcement.
- Supports multi-currency expenses, making it suitable for internationally operating SMBs.
- Generally lower cost and faster to deploy than enterprise-grade procurement platforms.
- Strong choice where expense management (rather than full procurement) is the primary requirement.

3. SAP Concur

Best suited to:

Businesses with heavy travel and expense needs across multiple countries

Why:

- A mature and global travel and expense platform.
- Deep support for local tax rules, currencies, and travel policies across regions.
- Integrates tightly with major ERP systems, especially systems, applications, and products in data processing (SAP) environments.

What are the top 6 expense management platforms? (Continued)

4. Tipalti

Best suited to:

Companies with high-volume global payables and supplier payments.

Why:

- Purpose-built for international AP automation, supplier onboarding, tax compliance, and mass payouts.
- Strong coverage for cross-border payments and multi-entity finance teams.
- Ideal where vendor complexity outweighs employee expense complexity.

5. Airwallex

Best suited to:

Businesses with online, platform, or marketplace models that need to move money internationally and manage expenses in multiple currencies.

Why:

- Provides multi-currency business accounts, FX, international payments, and corporate cards within a single platform.
- Strong presence across the UK, North America, and APAC, with particular strength in APAC markets.
- Commonly chosen by digital-first companies looking for modern FX infrastructure combined with spend capabilities.

6. Ramp

Best suited to:

Fast-growing, automation-focused companies with distributed teams.

Why:

- Strong expense controls, budgeting, and analytics.
- Combines cards, spend, bill pay, and procurement workflows.
- Popular with tech-forward finance teams operating primarily in the US.

Summary of the top 6 platforms.

Platform	Best for	Core strength
OFX	Global businesses focused on domestic plus FX-efficient payments & spend	Multi-currency accounts, domestic and international payments, corporate cards, FX
Zoho Expense	Small and medium businesses needing global expense management	Expense automation, multi-currency support, accounting integrations
SAP Concur	Travel-heavy global businesses	Market-leading travel & expense at scale
Tipalti	Companies with complex global AP & suppliers	Cross-border payables, tax & supplier compliance
Airwallex	Digital-first and globally scaling businesses	Multi-currency accounts, corporate cards and international payments
Ramp	Fast-growing, automation-led companies	Real-time spend controls, automation & insights



Expense management platform checklist.

Not all expense management platforms are created equal. Use this checklist to evaluate whether an expense management platform is the right fit for your business today and as you grow.

Ease of use and adoption

- Simple expense submission for employees
- Mobile-friendly receipt capture
- Intuitive interface for finance teams
- Minimal training required to get started

Policy controls and approvals

- Tailored expense policies by role or team
- Automated approval workflows
- Real-time enforcement of spending limits
- Clear audit trails for compliance

Automation and time savings

- Automated receipt capture and classification
- Reduced manual data entry
- Faster approvals and reimbursements
- Automated reconciliation where possible

Global and multi-currency support

- Supports expenses across multiple countries
- Handles multiple currencies without manual conversion
- Accounts for local tax rules
- Avoids hidden FX or international transaction costs
- Enables instant access to local bank accounts without the need for a physical presence

Visibility and reporting

- Instant visibility into company expenses
- Clear dashboards for finance teams
- Easy reporting by category, team, or region
- Data you can use for budgeting and forecasting

Integrations

- Integrates with your accounting software
- Connects with payroll or finance systems
- Reduces duplicate data entry across tools
- Supports existing finance workflows

Scalability and future-readiness

- Supports additional users without friction
- Scales across new regions or entities
- Flexible to adapt to changing business needs
- Won't require replacing in 12-24 months

Common mistakes to avoid.

Avoid making these mistakes when selecting an expense management solution to save time, money, and frustration as your business grows:

- ✘ Choosing a platform based on price alone, rather than long-term fit
→ Leads to hidden costs, inefficiencies, and expensive migrations later.
- ✘ Underestimating global and multi-currency support
→ Causes manual errors, compliance risks, exchange losses, and employee frustration.
- ✘ Overlooking employee experience and adoption
→ Results in low adoption, persistent manual processes, errors, and poor compliance.
- ✘ Selecting a tool that solves today's problems but won't scale
→ Triggers performance issues, costly upgrades, and disruptive platform switches.
- ✘ Relying on disjointed systems instead of a single workflow
→ Creates duplicate entry, reconciliation errors, limited visibility, and higher fraud risk.

Choosing the right expense management platform for you.

While each expense management platform will serve different needs, the best choice is one that aligns with how your business operates today and supports how your business grows in the future.

Ready for more spend control?
See the difference OFX can make.

Get started →



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