



Approve spend before it happens with Float.

What is Float?

Float is Canada's first corporate card and spend management solution that provides businesses with real-time control and visibility over company-wide spend. We provide businesses with an unlimited number of high-limit Visa corporate cards tethered to our spend management software.

What does Float's spend management software do?

- Simplicity for bookkeepers by moving the entire spend management function into one single platform with added visibility, control and sharing capabilities
- In-depth analysis of company spending with real-time data
- Elimination of expense reports and other manual tasks like reconciliations with automatic receipt collection and matching
- Improved accuracy by minimizing human error and expense fraud
- A healthier company spend culture with greater productivity and communication
- Empower employees to easily spend and request approvals for what they need with smart approval flows



A Guide to Setting Up Approval Policies

Ditch overly complex approval processes and make company spending easier to manage with Float's Approval Policies feature.

With Float's automated Approval Policies you can fully streamline the approval process and proactively manage spend by team, purchase type and amount. Each approval policy you create can be assigned to a Team that will automatically direct spend requests to the right person (or people). Spend requests can be easily approved (or rejected) in-app or via Slack, shortening the communication process required and enabling transparency and oversight over company spending for the Finance team.



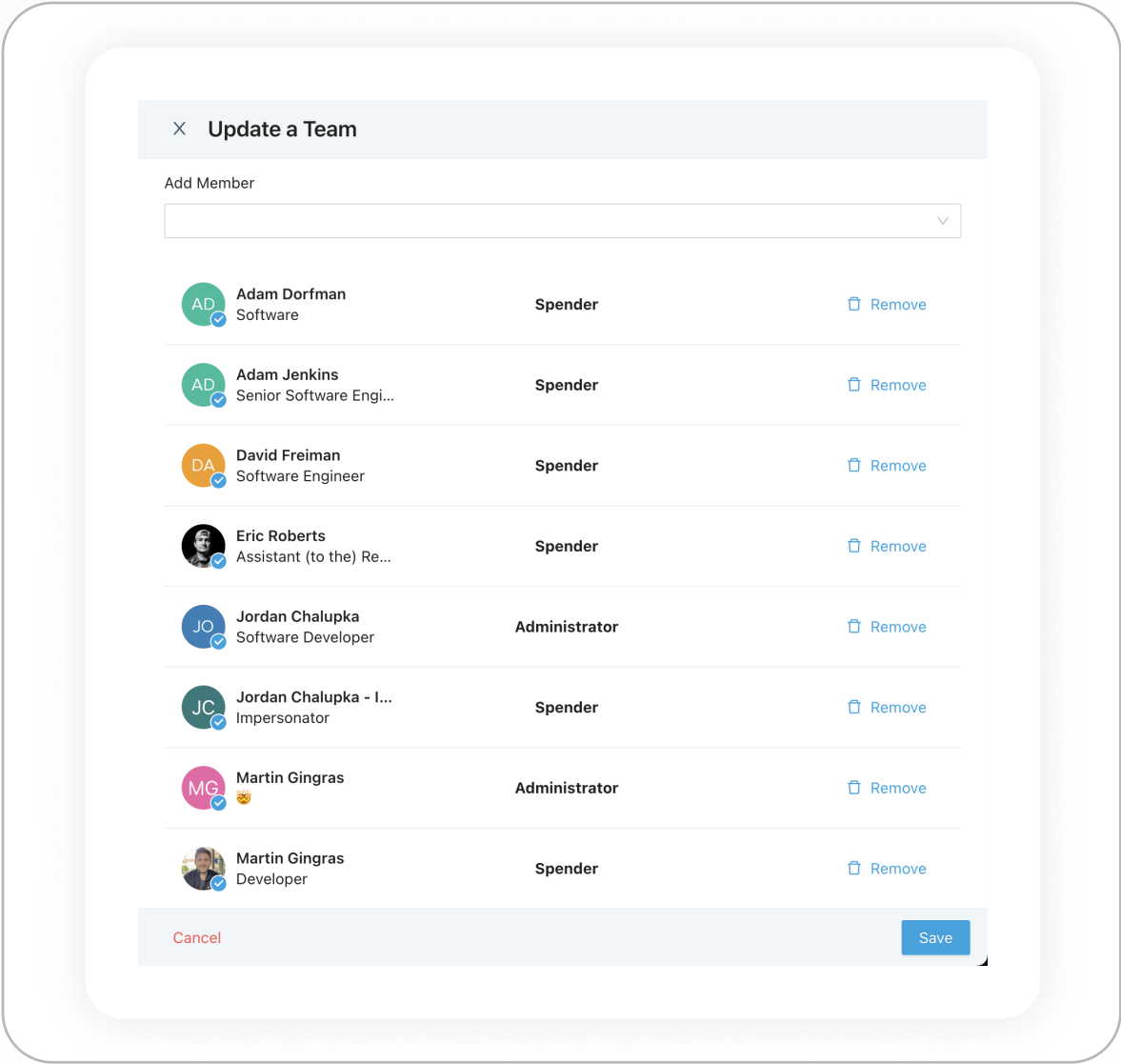
Creating your own Approval Policies



1. Set up Teams

Make sure you have Teams setup in Float and have invited anyone who will be spending on behalf of the company. Float provides unlimited smart corporate cards with spend controls so there’s no need to limit invites!

Each Team setup in Float can be assigned a Manager to approve spend requests and their staff who request spend (also known as Spenders). Each Team can have a number of managers or members attached to it.





Creating your own Approval Policies

2. Create Approval Policy

Once your Teams are added into Float, create your first approval policy by navigating to your Settings or Teams page.

Teams

+ Add Approval Policy



Creating your own Approval Policies



3. Assign a Team

You can create designated Approval Policies that are specific to a team or your company as a whole.

×

Create a Approval Policy

Approval Policy Name

Marketing Team Expenses

Applies to Teams

Marketing × |

BDR

Charge Card

C-suite

Customer Success

Engineering

Marketing ✓

Ops

People

Spend

> \$0

⊕

Add Level

Expenses starting from

0

Approval Steps

Customize steps to control the order and individuals involved

Cancel

Save



Creating your own Approval Policies

4. Choose Card Type

Each approval policy lets you set parameters around spend which will be automatically applied to spend requests for both physical and virtual cards. Choose single use for one-time purchases or recurring for daily, weekly, monthly, or yearly expenses.


Approval Workflow

Design a custom approval workflow

Card Type

Create custom approval workflows for each type of cards

 Single use

 Recurring



Creating your own Approval Policies



5. Set Automated Workflows by Spend Amounts

Choose how many approvers are required for various spend levels applied to transactions. Select the Team Manager for lower level spend amounts and create multiple levels of approval for higher spend transactions.

Approval Levels

Approval levels control the workflow based on requested card limit

Spend > \$0

Spend > \$2000

⊕

Add Level

Expenses starting from2000

Approval Steps

Customize steps to control the order and individuals involved

First Approver

Approval is required before proceeding to the next steps

Amrita Gurney - Manager ×

Second Approver

Approval is required before proceeding to the next steps

Jennifer McNamee - Primary Administrator ×

+ Add Approval Step



Creating your own Approval Policies

6. Start Spending!

Once your approval policy is set up, it will automatically apply to all transactions within your guidelines. Each time spend is requested, Float will automatically route transactions for approval based on the team, card type, and spend amount.



Float APP 11:53

New spend request from Shawn Qanun

Card Name: Truck Renal

Amount: CAD \$500.00

Card Type: Single use

Comment: Truck rental for LAX ops


GL Code: Shipping and delivery expense

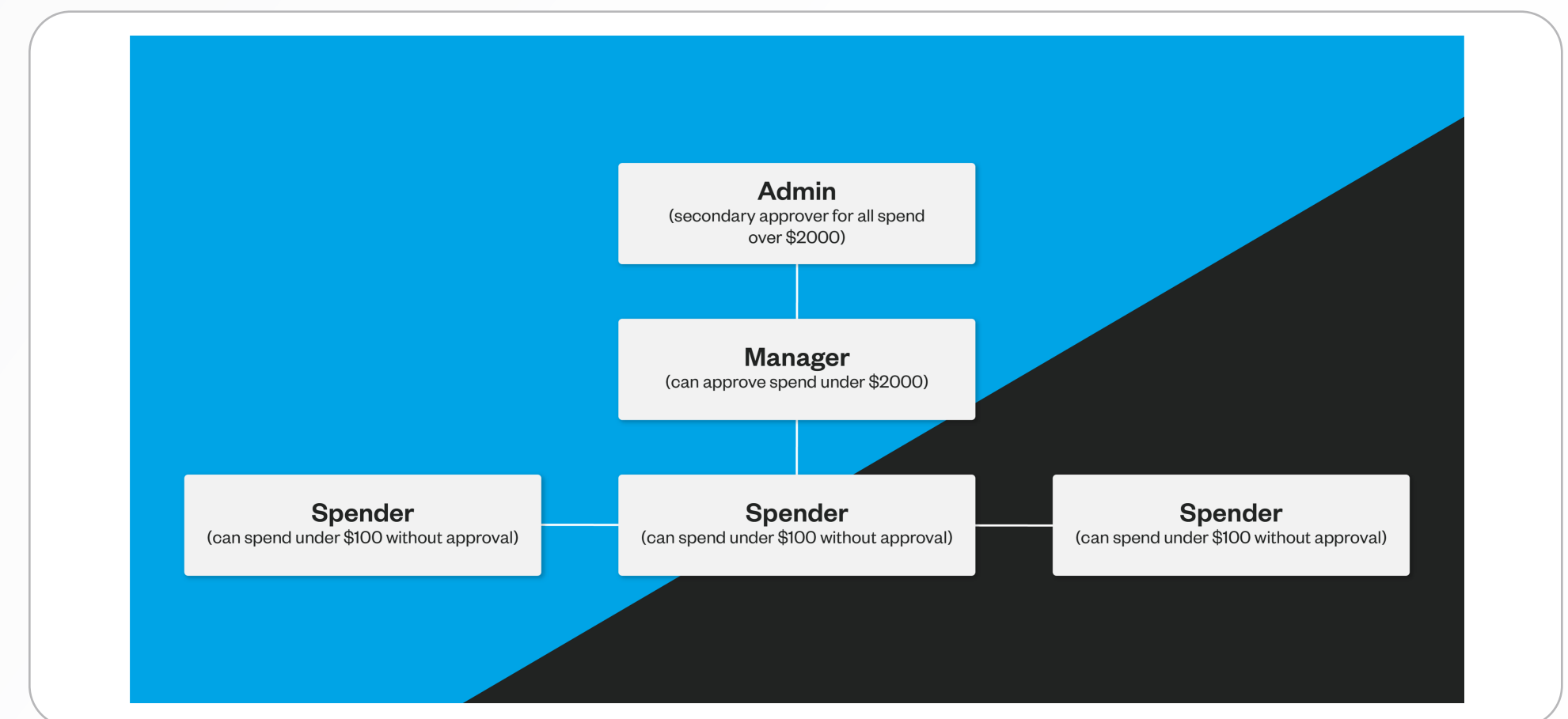
Approve

Decline




Approval Policies in Action

Marketing tends to be a big spender at most companies. It's common for Float customers to set up a Marketing Team approval policy to allow for nimble daily spending on accounts and greater financial control on big ticket items like monthly ad spend. For example, you can permit a Marketing Manager to approve all expenses under \$2,000 and for anything over that amount, you can create a second level of approval that goes through the Finance department. 





It's a win-win for everyone

Float gives managers more visibility over team spending with the power to set predefined budgets, distribute corporate cards and approve spend requests in seconds! Employees can also log into Float and easily submit spend requests from managers, who can be notified via Slack, email or text. Once approved, virtual cards can be instantly set up and employees can request top-ups if needed. 



Greater accuracy and control

Managers have a better view of where money is going, how it's being spent and who is spending it, while the finance team still has control over corporate spending.



Adds speed and efficiency

A seamless spend approval process means easier and quicker expense management and happier employees who can make transactions in a flash.



Promotes a decentralized structure

Managers gain greater authority to track and oversee team spending, while employees have the flexibility to make business purchases on demand without a lengthy chain of approvals.

Float allows you to implement your company's Expense Policies with our Approval and Submission Policies features. Read more about how to implement Submission Policies [here](#).

Ready to give
Float a try?
Login to create your
Approval Policies or
**book a demo with
us today!**

[Learn more](#)

