Float

Admin Guide

Business spending **as it should be**

Introducing a simpler way to manage your business spending.

Your company has joined thousands of forward-thinking Canadian businesses who are looking for a smarter, and simpler way to manage expenses. At Float, we recognize that lengthy spend approval and reimbursement processes can make it difficult for you to get what you need to do your job effectively.

We're here to make it easier for you to make purchases on behalf of the business so you can:

- ✋🏽 Stop spending on your personal credit card
- 🚫 Eliminate tedious expense reports and missing receipts
- 📉 Reduce complicated communication around spend approvals

Sounds great, but **what is Float?**

Float is a new kind of corporate card - backed by intelligent software.

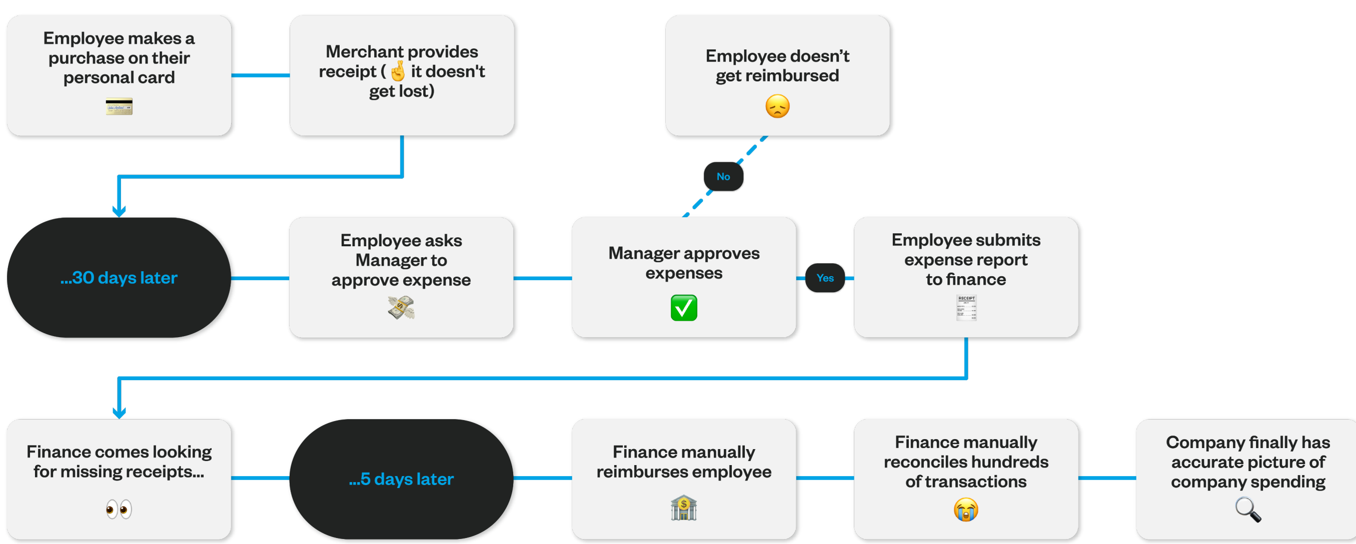
Smart corporate cards
Float provides physical and virtual corporate cards in both CAD and USD that are available instantly and can be used anywhere that VISA and Mastercard are accepted.

Spend management software
All Float cards are connected to our spend management software, which means you can place controls directly on your Float cards, see transactions in real time, and eliminate manual reconciliations.

Wave goodbye to **old spending habits.**

How about this?

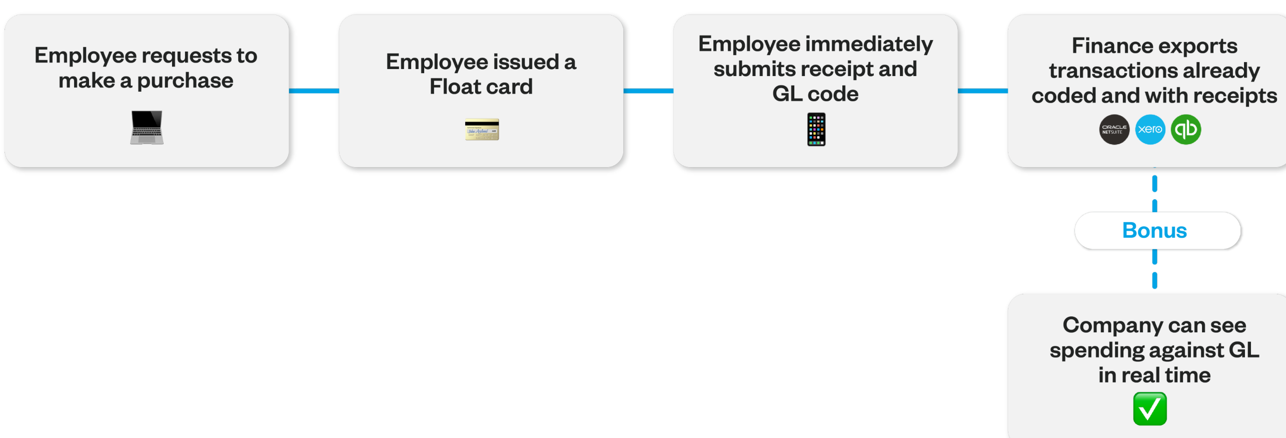
Corporate cards workflow before Float.



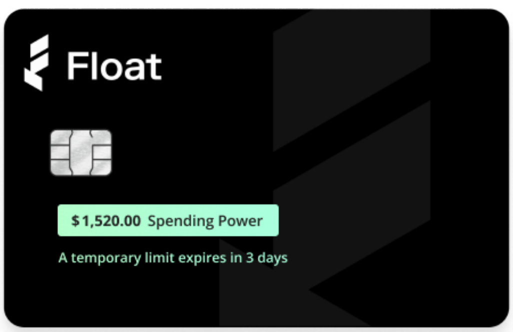
Wave goodbye to old spending habits. **Welcome to the Float way.**

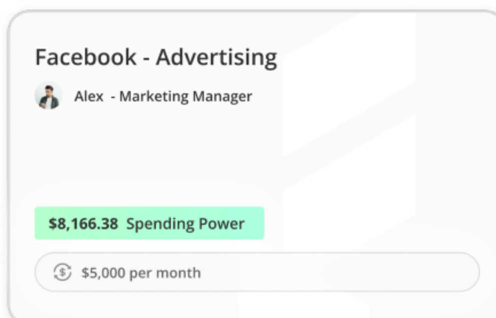
The Float Effect.

Corporate cards with Float.



Types of Float Cards





Physical cards

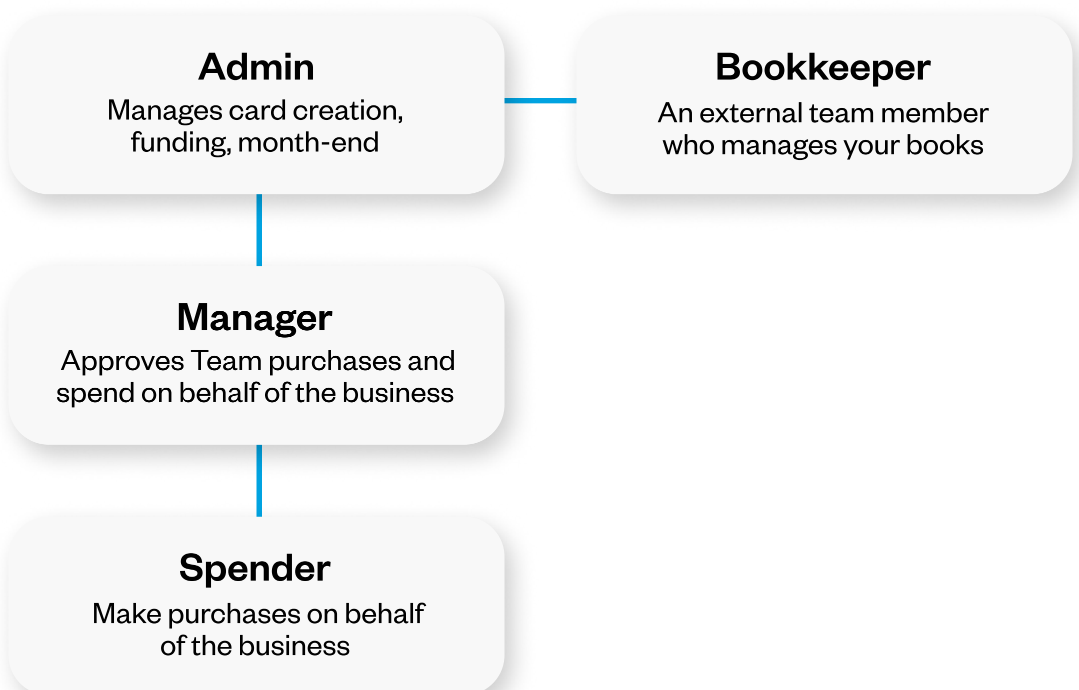
Float's physical cards to employees worry-free for on-the-ground expenses like business travel and employee benefits. Float cards are issued with $0 balances, so you can load Recurring or Temporary limits only when required.

Virtual cards

Control large vendor spending by creating a virtual card for each vendor. By creating Recurring limits for your billing cycles and Temporary limits for one-off increases, you can eliminate overspending and fraud caused by catch-all cards.

The Float Roles

With Float, each of your team members gets assigned a unique role based on your company's expense guidelines. You can also group employees into **Teams** by department or special project and assign custom **Approval Policies** so that spend requests are automatically routed to the right approver (with an easy audit trail directly in Float).



Spend Management Controls

Float's **customized spend management controls** enable team spending while giving finance oversight and control over company finances. Best of all, you can implement your company's expense policies directly in Float to ensure all your company spending on Float cards meets your spend guidelines.

✅ **Approve spend before it happens**
Approval Policies let employees easily request to make a purchase from managers (with an audit trail).

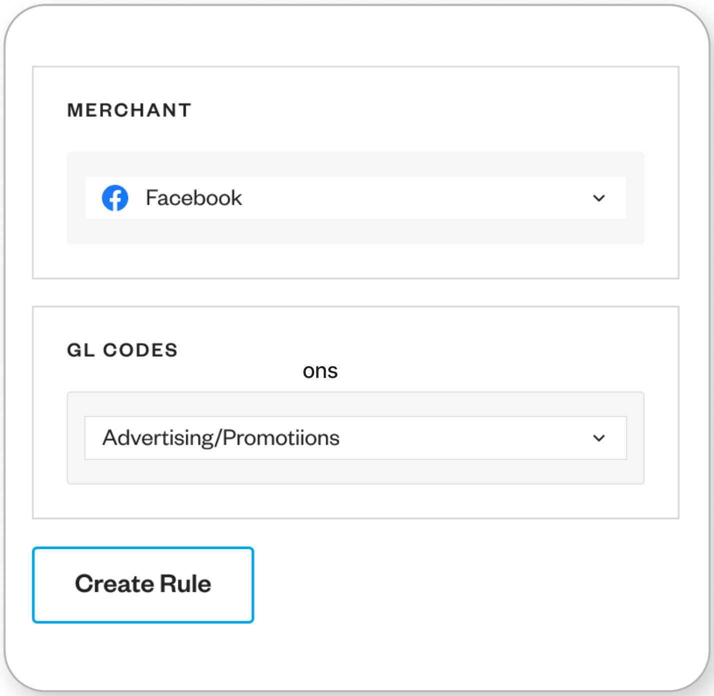
📉 **Get insights into your cash flow**
Float's Reporting page provides a real-time overview of company spending with insights into who is spending what.

🤖 **Automatically collect receipts and GL codes**
Submission Policies let you define the information employees are required to submit with each transaction, like receipts and GL codes, and will pause cards without them.

🛡️ **Protect your company from unauthorized spend**
Individual card controls like Merchant Controls let you restrict spending at certain merchant categories and custom limits ensure your company doesn't get overcharged.

Accounting Automations

Float has Canada's most advanced accounting integrations with **QuickBooks Online, Xero, and NetSuite.** With Float's Accounting Automations, you can eliminate manual data entry, automate your bookkeeping, and easily export transactions already coded and embedded with receipts at month-end. Float also offers CSV exports for easy importing to other popular accounting software like Sage and Microsoft Dynamics.



A step-by-step guide to getting set up in Float

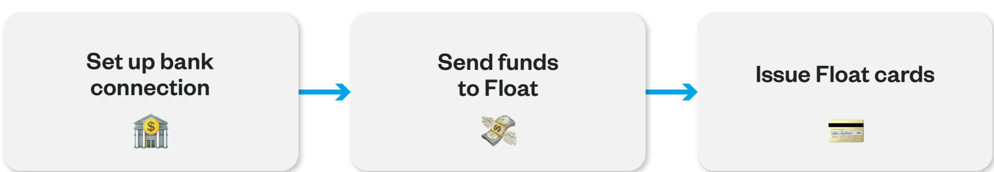
Automate spend requests and approvals, all within company expense policies

It can be a little overwhelming to use a new platform. But lucky for you – Float makes things easy breezy! Follow our step-by-step guide so you can start requesting (or approving) spend on Float.

1. Connect your bank account
2. Connect your accounting software
3. Invite company employees to Float
4. Create teams
5. Implement your company's expense policies
6. Create physical cards for your team
7. Set up virtual cards for vendors
8. Have employees and managers begin requesting spend
9. Reconcile at month end

Connect Your Bank Account

Log into Float and head to the “Funding” page. Float uses Flinks and Plaid to securely connect to your bank account and transfer funds via EFT. Once you connect your bank account, you can load funds and start issuing cards. For Charge Card customers, Float will use your connected account to automatically pay-off your balance each month.

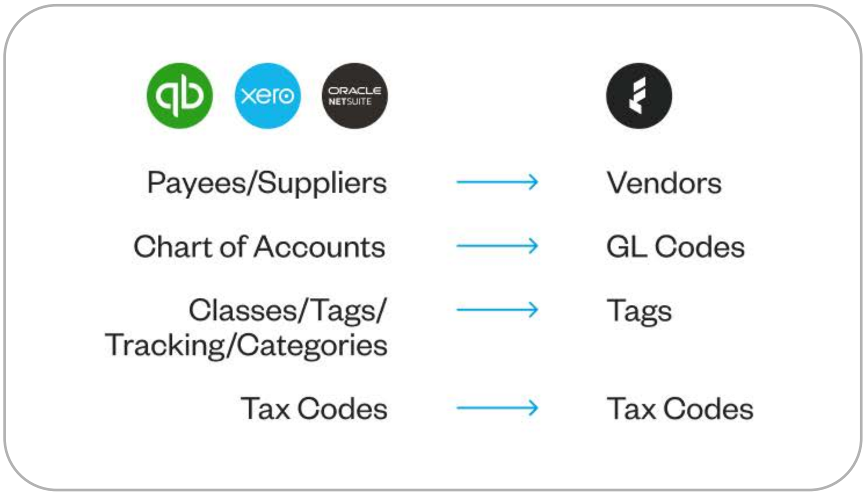


Pre-funded accounts can set up auto top-ups for your account if your Float balance falls below a certain threshold, and Charge accounts can set up auto pay-downs to free up credit throughout the month.

💡 **Pro tip:** It takes 3-5 business days for funds to arrive in your account. Set up automatic top ups to avoid running low.

Connect Your Accounting Software

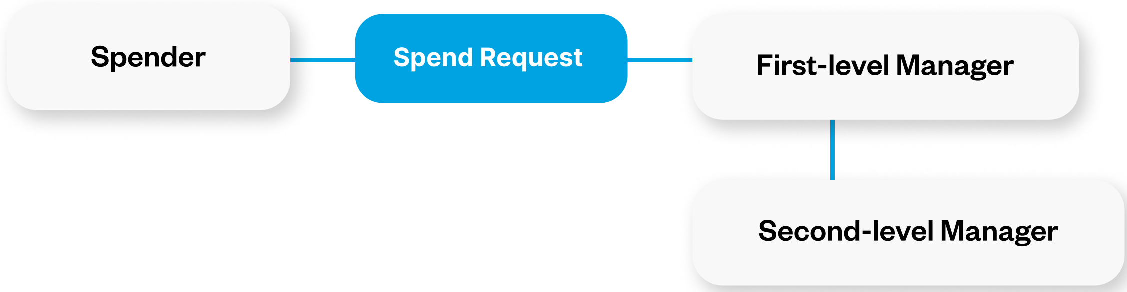
Go to the “Settings” page and connect to your accounting platform. Choose the clearing account you want to connect to and the data from your Chart of Accounts you want to import into Float (GL codes, tax codes, tags, vendors, etc.)



Invite Company Employees to Float

Head to the “Users” page and begin to invite the people at your company who will be managing or spending and assign their roles. **Spenders** can request spend and **Managers** are responsible for approving their team’s expenses (and can also make purchase requests from their own direct managers).

Every time you add a user, you can assign their direct manager. Employee-manager relationships can be used in your custom multi-level Approval Policies later by applying Dynamic Approvers based on your company's reporting hierarchy.

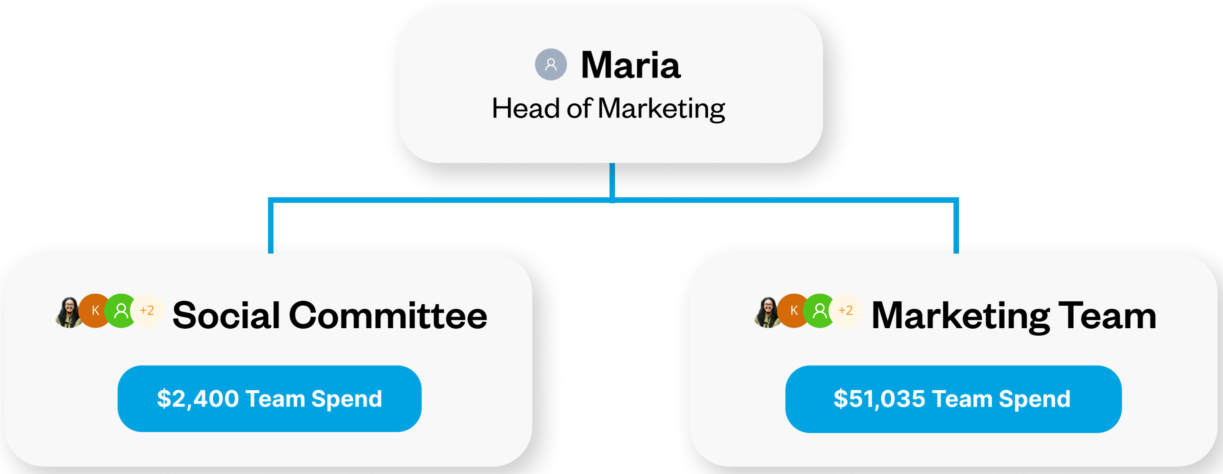


💡 **Pro tip:** Use Float's new HRIS Integration to automate employee onboarding and automatically sync information.

Create Teams

Teams is a powerful feature on Float that lets you group employees by department or cross-functionally and apply custom multi-level Approval Policies. By setting up Teams, you can streamline compliance based on your company's unique organizational structure.

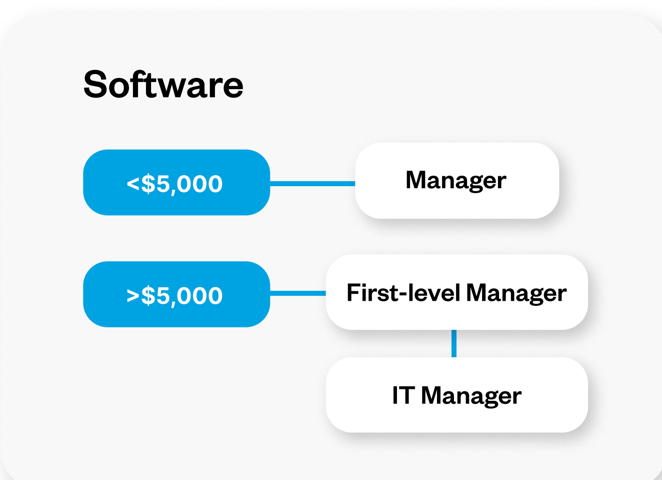
Team Owners get full visibility into all of the spending that happens in the Team and Members can choose which approval policy to apply to spend requests based on the team they are purchasing for. To create a Team, simply head to the "Teams" page and begin to add users.

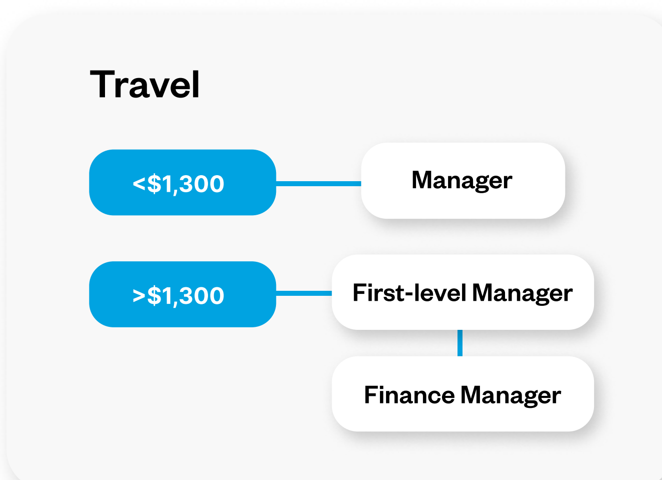


Streamline Your Approval Policies

With Float's automated multi-level **Approval Policies** you can fully streamline the approval process and proactively manage spend by Team, purchase type, and amount. Best of all? When audit time comes around you can easily track spending that occurred on Float and their approvals.

From the "Teams" page click "Add Policy". From here you can select the Teams you want the policy to apply to and create your workflow. With Float's Dynamic Approvers feature, you can easily select reporting roles as approvers in addition to specific individuals to streamline your policies as your company scales.

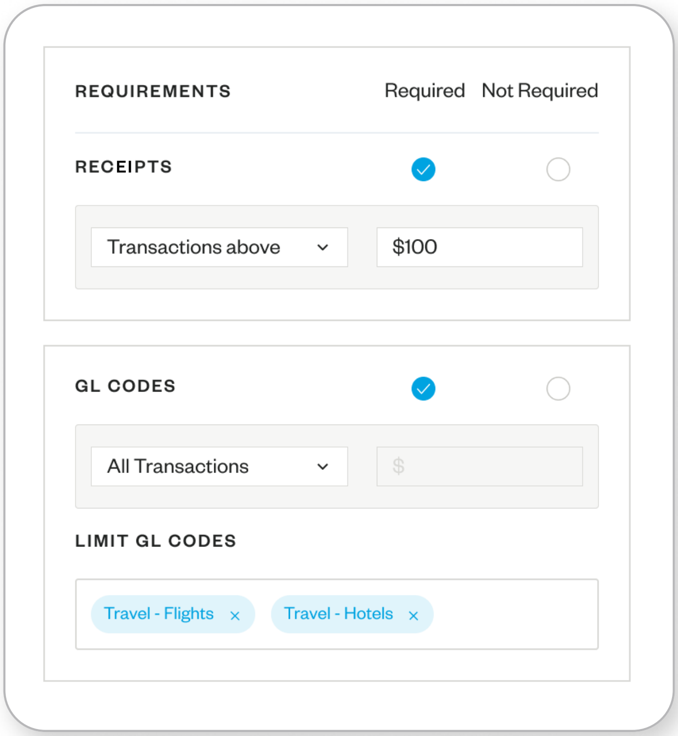




Implement Your Submission Policies

Float's **Submission Policies** feature allows finance teams to define the key information that employees are required to submit when they make a transaction, like receipts and accounting codes. This eliminates the back-and-forth required between finance and spenders, resulting in a faster close.

Once a transaction is made on a Float card, the cardholder is immediately sent a link to upload their receipts and submit all the relevant purchase details. The best part? Float automatically matches receipts to the transactions for your team!



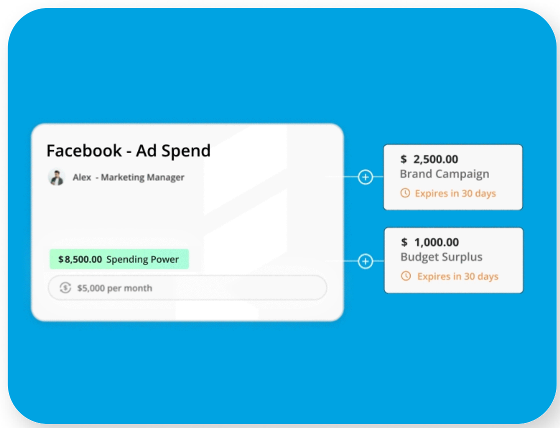
Create Physical Cards for Your Team

Once you have your Teams and Policies set up in Float, it's time to start creating cards! You can start by creating **physical cards** for employees that have on-the-go expenses, like travel, or employee benefits.

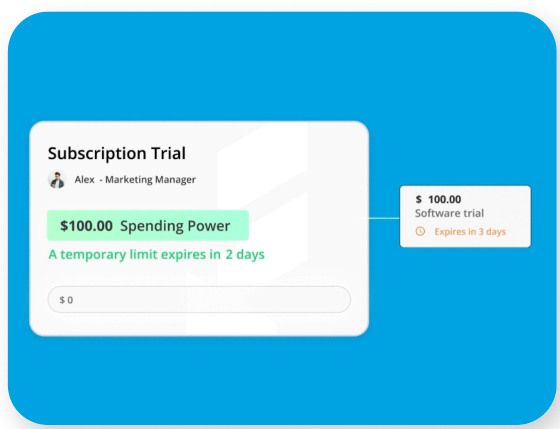
Physical cards are issued with $0 balances, and Spenders can request **Recurring** or **Temporary** limits when purchases need to be made. From the "Cards" page, click "New Card". From here you can assign the cardholder, currency, card limits, and assign policies and accounting automations.

Create Virtual Cards for Large Vendors

For large software or advertising expenses, you can easily create a **virtual card** for each vendor and get rid of your catch-all credit card. Float gives you the option to create **Recurring** limits based on your billing or budget cycles, and **Temporary** limit increases for one-time billing increases.

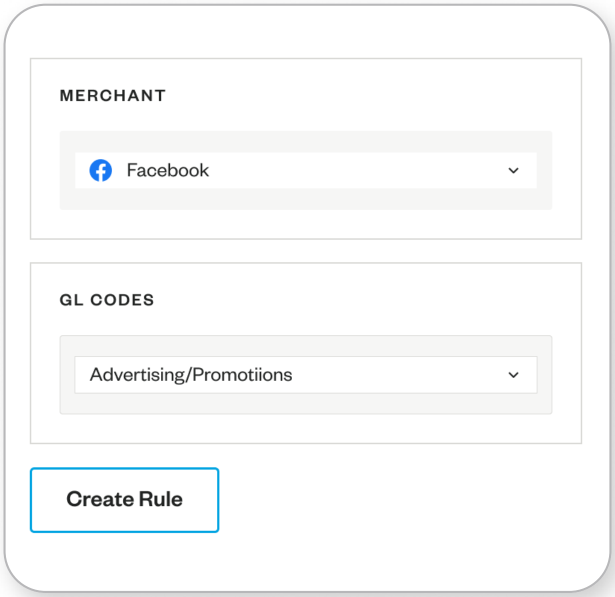


You can also create a single-use virtual card that will auto-delete after your set expiry or the funds are spent. Single-use cards are great to use at new merchants that you don't feel comfortable giving out your card number to.



Create Accounting Automations

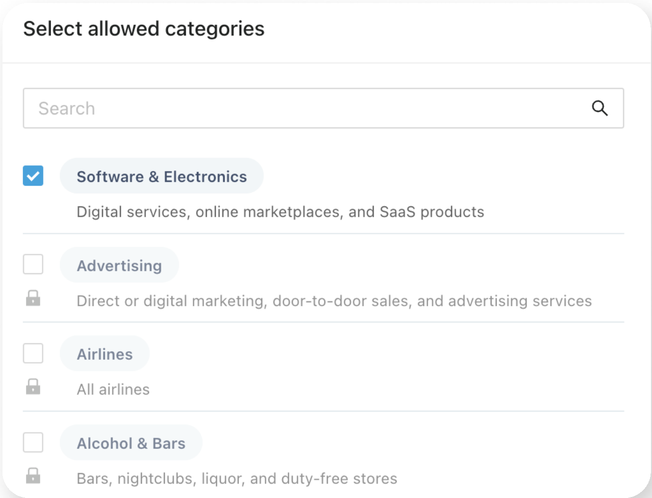
With Float you can apply accounting automations right at the **card level** to apply GL codes, tax codes to every transaction made on the card. From the "Card Details" page, simply apply codes to the card. This feature is great for vendor-specific cards, or employee spend cards that are for personal benefits.



You can also apply **Transaction Rules** at the merchant level from the "Transactions" page. Simply select a transaction to apply the rule, and Float will automatically suggest other similar types of transactions to automate.

Set Up Card Controls

With Float, controls can be applied directly to cards to limit transactions to specific merchant categories with **Merchant Controls**.

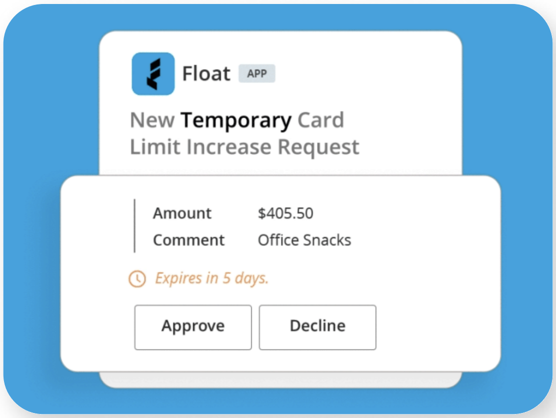


You can apply Merchant Controls to cards at any time by going to the Card Details page and selecting which types of merchants you would like to restrict (such as alcohol and bars or gambling).

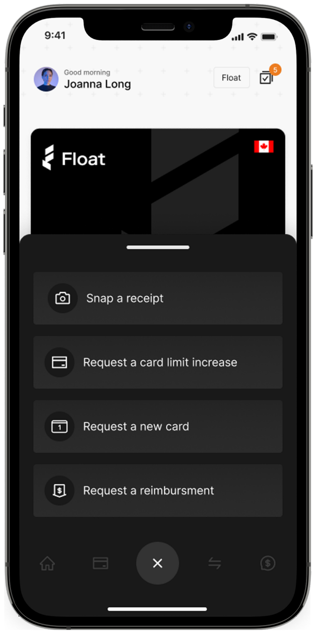
If a cardholder attempts to make a purchase at an unapproved merchant, Float will automatically decline the transaction and let the Spender know.

Have Employees Request Spend

At Float, we have replaced a reactive approach to company spending with a faster, more proactive approach. Employees can log into Float (on desktop of mobile) at any time to **request spend** to make a purchase and Managers are automatically notified to **approve, reject, or edit** the request based on your Approval Policies.



Once a spend request has been approved, Spenders will be notified that their card or limit is available for spending. Once a transaction has been made, Spenders will be reminded to **text, upload, or email** their receipt and expense information.



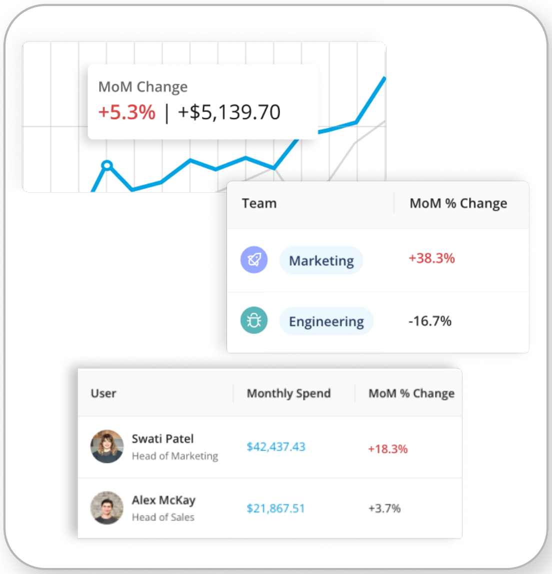
💡**Pro tip:** Connect your company Slack account and easily request and approve spend within your team’s workflow.

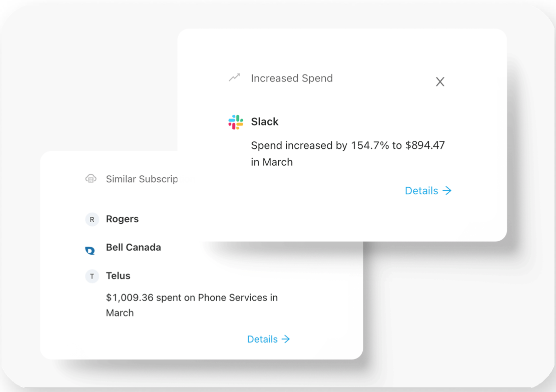
View Transactions in Real-Time

Float provides real-time visibility into company spending so companies can spot spend anomalies and track trends as soon as purchases are made.

From the **Reporting** page, get a snapshot of month-over-month spending and analyze trends over time. You can also run custom spend reports by merchant, cardholder, GL code, and more to get a detailed understanding of where company money is going.

Savings Insights give teams custom tips designed to help companies spend less. These intelligent notifications let you know when there's large increases or duplication in spending so you can review to keep costs low.

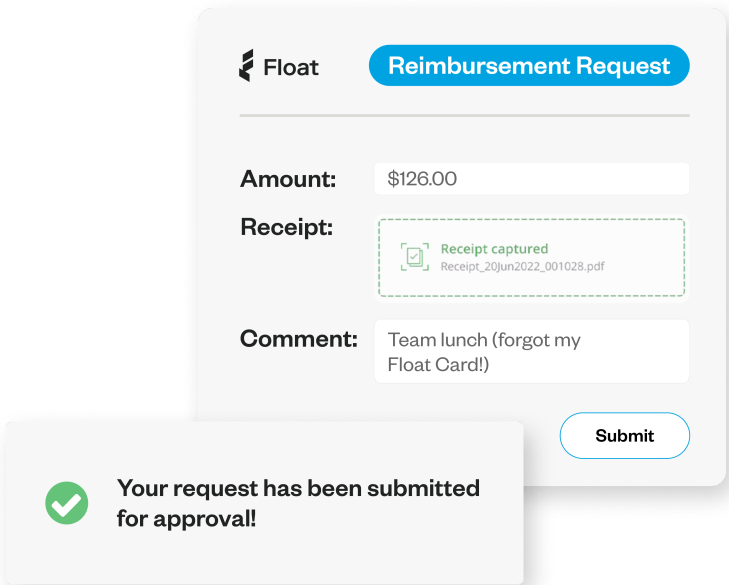




Streamline Reimbursements

If a team member forgets their Float Card at home, they can easily submit out-of-pocket expenses directly in Float with **Reimbursements**.

Simply head to the “Settings” page and turn on Reimbursements for your company. Add custom Approval and Submission policies and create workflows to direct requests to the right managers for approval, and ensure employees are submitting the information you need to payout and close.

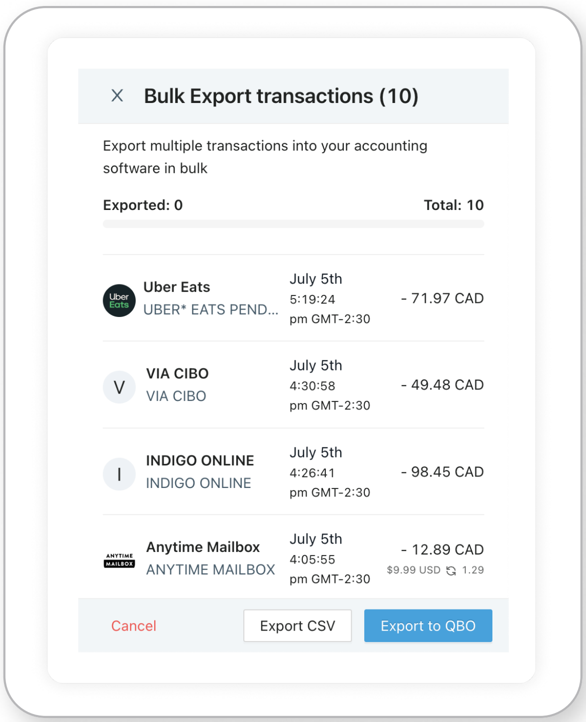


Float allows company spenders to simply upload receipts and expense information, so you can eliminate admin work and keep all your team spend in one platform.

Close the Books

Float makes closing the books a breeze. Best of all? You don't need to wait until month-end. With Float you can continuously close your books with accounting automations and real-time transactions.

When you're ready, you can export transactions directly to your accounting software (or export a CSV for upload). Simply head to the "**Accounting**" page to view transactions ready for export. Float will create an entry and export transactions embedded with receipts and tagged with GL codes, tax codes, and vendors based on your Policies and Transaction Rules.



Float Mobile App

With Float's mobile app, your company spenders can easily manage their expenses while on-the-go. From the app, Spenders can request new cards, limits, and reimbursements, and Managers can approve directly from the app's push notifications.

Float's app reminds cardholders to submit receipts as soon as a purchase is made, and ensures transactions are compliant with your company policies with reminders to action missing expense information.

Understand your spending power at a glance and make business payments from anywhere with smart spend management that fits in your pocket.

Available free on the App Store or on Google Play.

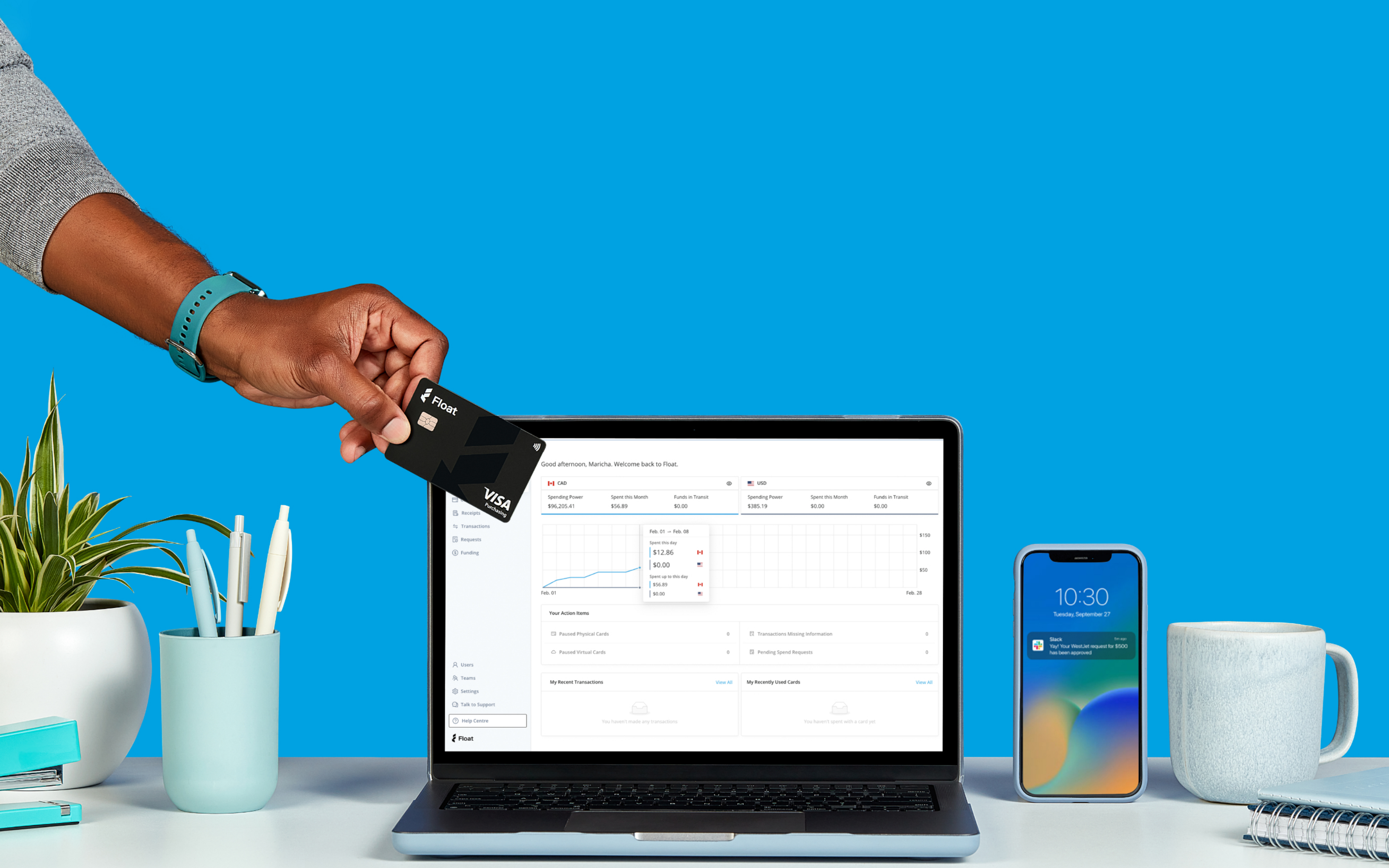
Download on the App Store

GET IT ON Google Play

Float

More resources to get you started

Scan to view more guides to Float.



*Some features only available on Float's Professional Plan - learn what's included in your plan here.