

# Best Practices for Creating A Business Purposes / Descriptions

## Reason: Why should we be using these practices

Concur helps us answer the questions – Who, What, When, Where, and Why for every transaction. The business purpose allows us to justify the expense. Every transaction requires a business purpose that should be unique to that specific purchase. Together we can work to strengthen this process for university compliance.

## Benefits: How will this help you and the University

1. Provides for a faster approval process
2. Eliminates the back and forth with finance
3. Allows for an easy reconciliation in the financial reports (Description populates on the ledger detail report)
4. Provides information on how funds were spent
5. Allows for easy search of expenses when traveler reimbursed externally
6. Creates clear audit trail down the road – purpose should be self-explanatory to someone outside of the department reading it

## Questions to Ask to Develop a Good Business Purpose

1. What was purchased? (Be specific and clear)
2. How are you using it in your research?
3. When was the event, conference, meeting, etc? (if applicable)
4. Who did you meet? What is their affiliation? (if applicable)

## Examples with Suggested Naming Convention

1. **Seminars/Colloquiums (Series Name\_Speaker\_Date)**
  - SPI501 John Jones 1/21/22
  - Policy Workshop A Shay Jackson 4/3/22
  - Public Policy Weekly Seminar John Smith 1/18/22
2. **Conference Travel (Purpose\_Name of Conference\_Dates)**
  - Presenter IPES 3/13-15/22
  - Attendance ASSA Conference 01/15-19/22
  - Invited speaker Columbia Seminar 2/6/22
3. **Informal Research/Collaboration Travel (Purpose\_Location\_Meeting\_Dates)**
  - Collab Mtg at Stanford J. Ho South Africa Policy Project 1/23/22
  - Res. Disc. with J. Brown at Rutgers on Financial Crisis 2/14/22
4. **Materials and Services (Includes Amazon) (What was purchased\_Research Benefited)**
  - Books for research on Tunisia Project
  - Shipping recommendation Letters
  - Cloud storage for SPI500
  - Publication Fee "Fall of American Econ..."
5. **Meals/Group Meals/Catering (With who\_Topic discussed) - add affiliation if not claimed as a group meal**
  - Mtg with Mary Smith to discuss research project on social policy
  - Lunch w/Ray Weil (Stanford) co-author discuss Mid-East project (If not claimed as a group meal)
  - Coffee with Robin Buck to discuss independent research project
  - Colleagues Discuss Pareto effect after ASSA Meetings
  - Public Policy Weekly Seminar: Speaker John Smith

*(Different from Individual meals during conference travel)*

**\*\*When an expense is not made on a credit card of the person benefiting from the purchase, please make sure to add their name in the business purpose. Example: B. Bailey Shipping Recommendation Letters (Name of person benefiting from expense\_What was purchased\_Research benefited)**

## Notes and Tidbits

1. When you are ready to notify the employee/submit the report, do a quick check to ensure everything is allocated by printing the report in your browser. Click the Print/Email dropdown menu and then click on the Princeton

Detailed Report by Expense Type and scroll down to the bottom of the report to review the chartstrings.

2. When someone travels for business, they should arrive no more than **one day prior** to the event and leave no more than **one day after** the event. Unless there is a documented business purpose, this can be viewed as personal travel.
3. If a flyer or program announcement is available, we strongly encourage you to attach it. (This is **required** for a Trip of the Year report)
4. When hotel costs exceed the nightly allowance, a comment needs to be added addressing why the per night cost has exceeded the allowance.
5. Make sure the attached receipt matches each expense transaction.
6. A Concur receipt can be deleted from an expense line under the "Receipt Image" tab. Select "Detach From Entry" to remove the current receipt. This will appear in the bottom right hand corner of the Receipt Image window
7. When traveling for a conference/meeting, all expenses related to that travel should be under the same business purpose.

### **Trip of the Year (Last Name\_First Name\_FYXXXX\_Learned Society Travel)**

Please add a Trip ID for all Trip of the Year (Learned Society Travel) reports. This will allow us to easily keep track of the expenses for each professor to ensure they do not exceed their yearly allotment. Eligible expenses covered by the Dean of Faculty (DOF) should be charged to 26000-A0000-AM025. All other expenses not covered by the DOF should be charged to 26001-E1970-AC299. **\*\*DoF only covers Economy flights\*\***

Example: Jackson Rory FY2019 Learned Society Travel

### **Helpful Links**<sup>1</sup>

[Reimbursement Policy](#)

[Enter and Approve Expense Reports](#)

[Business Expense Policy](#)

[Travel Policy](#)

[Documenting a Business Purpose](#)

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<sup>1</sup> Updated 11/22/22 to update course names.