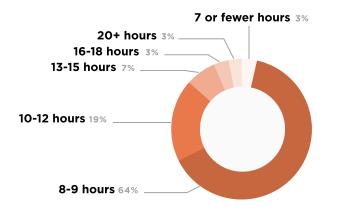
# 9 stats about the month-end close to set the scene

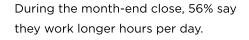
Brex is the first corporate card to integrate directly with NetSuite, making it easier for finance and accounting professionals to control and streamline the flow of transaction data into one centralized place—extending the power of NetSuite.

We surveyed 202 finance and accounting professionals who are responsible for closing the books at the end of the month. Here's what we found.

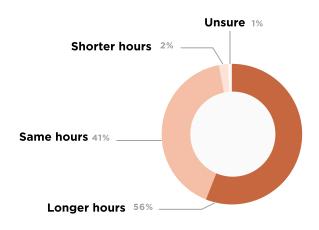
## The month-end close affects work hours

97% of finance and accounting professionals work 8 or more hours per day.





BREX



## Closing the books is time-consuming

59% say their team collectively spends 10+ hours closing their books at the end of the month.

1-4 hours	5-9 hours	10+ hours
14%	25%	59%

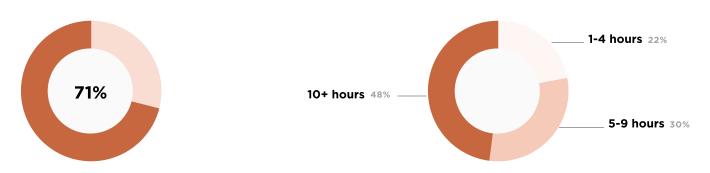
For companies that allow employees to *use personal credit cards* to cover business expenses, this number jumps to 67%. For those that don't have personal credit card usage, it shrinks to 52%.

Data is from a survey fielded August 17-18, 2019 to a sample of 202 full-time employed finance and accounting professionals who are responsible for closing the books at the end of the month.

### Most manually upload CSVs to close their books, which adds time

71% *manually upload CSVs* to their accounting software at the month-end close.

48% say their team spends 10+ hours each month *preparing and uploading* the CSVs.



For teams that manually upload CSVs, 63% say they work more hours per day during the month-end close. This number shrinks to 40% for teams that don't manually upload CSVs.

#### They know what would make the month-end close easier

43%	A more efficient way to categorize how credit card transactions appear on the books		
42%	A way to reduce human error when categorizing credit card transactions		
38%	A way to ensure that credit card transactions are categorized accurately		
29%	A way to understand what a credit card transaction was for (like require a memo)		
28%	A way to require receipts for credit card transactions		
16%	A way to limit credit card spend per employee		

#### People feel differently about the phrase "bean counter"

When accountants use the phrase "bean counter" to describe themselves or others in the industry, the minority find it disparaging.

find it	haven't	feel neutral about it	find it
disparaging	thought about it		endearing
17%	21%	37%	23%

Brex is transforming B2B payments by creating corporate cards, rewards, and travel programs that are tailored to specific industries. By rebuilding the credit card tech stack from the ground up, Brex is able to reimagine every aspect of corporate cards, including underwriting, transparency, and approvals, to create a radically better experience for customers.



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