TRACE Gifts, Travel & Hospitality Tracking Software

Companies often spend a disproportionate amount of time monitoring the gifts, travel and entertainment given and received by their employees.

The *Resource Guide to the U.S. Foreign Corrupt Practices Act* cautions companies against scrutinizing taxi fares or cups of coffee but emphasizes the importance of having a system in place to control, track, analyze and monitor expenditures on gifts, meals, entertainment and travel. While dollar amounts matter, companies must be able to identify suspicious activity and patterns, such as whether multiple employees have given gifts to a particular recipient.

TRACE provides its member companies with an easily manageable gifts, travel & hospitality tracking tool, enabling them to **track key information** about incoming and outgoing gifts, travel and hospitality given and received by their employees. The tool also allows companies to search the information entered and to **identify patterns in the data that may raise a compliance red flag.**

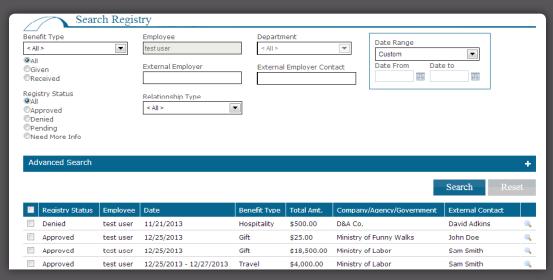## The Purpose Of TRACE Gifts, Travel & Hospitality Tracking Software:

› To offer TRACE Member Companies a **straightforward and efficient way to monitor and track employee expenditures** for gifts, meals, and hospitality.

How it Works:

› Company **employees enter their own** gifts and hospitality records (both received and given).

› Company users with administrative access **manage and search all employee gift records** and run reports based on that data.

TRACE Member Companies have exclusive access to *TRACE Gifts, Travel & Hospitality Tracking Software* at no additional charge.

TRACE Gifts, Travel & Hospitality Software:

Allows managers to easily search records by employee, department, benefit type, amount, business purpose and country.

› Embeds **compliance reminders** for employees who are giving or receiving gifts and hospitality, reminding them of the heightened sensitivity when interacting with government officials and the importance of a legitimate business purpose for the hospitality.

› Allows managers to **collect, synthesize and report** on key information regarding both incoming and outgoing gifts, hospitality and travel. Reports can be exported to Excel or saved in the tracking software for easy record-keeping.

› **Reveals trends** in enterprise-wide corporate hospitality practices with enhanced search functionality, enabling managers to analyze the data by country, customer, amount and type of gift and other criteria.

› Allows each company to **tailor the site** to its needs by customizing the default currency, gift types, approval processes and other features.

› **Streamlines the approval process** by allowing managers to approve or deny pending gift and hospitality expenses and set thresholds for automatic approval.

› Categorizes data by **customizable tags** denoting the company's relationship to a recipient of tracked gifts and hospitality.

› Provides a **high level of data security** via a multi-tenant architecture and other industry standard security.

› **Encourages transparency** and reinforces corporate policies and procedures as they relate to hospitality.

Contact **info@TRACEinternational.org** today to set up a training session and a demo site for your company. **www.TRACEinternational.org**