



Expensify Recognized by Fast Company's 2022 World Changing Ideas Awards for Their Employee-Controlled Compensation Program

May 9, 2022

Expensify joins a prestigious group of innovative, employee-driven companies that have designed programs to reinvigorate workplace culture

PORTLAND, Ore.--(BUSINESS WIRE)--May 9, 2022-- [Expensify, Inc.](#) (Nasdaq: EXFY), a payments superapp that helps individuals and businesses around the world simplify the way they manage money across expenses, corporate cards, and bills, today announced that its Employee-Controlled Compensation Program earned two finalist spots and an honorable mention in [Fast Company's 2022 World Changing Ideas Awards](#). A panel of eminent Fast Company editors and reporters selected awardees from a pool of more than 3,000 entries from around the world.

Expensify's Employee-Controlled Compensation Program allows any employee to participate in the company's compensation adjustment process twice per year. Participating employees use in-house technology to compare each of their peers' profiles one-on-one in a series of nearly 10,000 matches and rank them based on who they believe [contributes the most value](#). This process results in raises that employees can split between cash and equity however they see fit.

"Comp adjustments are typically made top-down and behind the scenes by a select few, and that's bullshit," says David Barrett, founder and CEO of Expensify. "Getting a raise shouldn't be about impressing a single person, excelling at a single project, or having the best negotiation skills – it should be about consistently being a great teammate. That's why we built an employee-controlled compensation program — to give employees a chance to weigh in on the value their colleagues bring."

Another unique facet of Expensify's compensation program is on the equity side, with a stock purchase and matching plan that provides matching stock quarterly. Any employee who contributes to the plan receives a quarterly 5% match that compounds for as long as purchased and matching shares continue to be held by the employee. The quarterly match percentage can increase based on performance, as well. In any case, these matching shares are issued consistently regardless of market conditions.

"We want every single Expensify employee to feel like this job was the best investment they could ever make in terms of personal growth as well as financial opportunity, so we design all of our compensation systems to reflect that," says Anuradha Muralidharan, Expensify's Chief Operating Officer. "From the beginning, we've been building a company where employees are excited to stay for the rest of their lives, and this program is just one of many perks we have in place to make that a reality."

To learn more about Expensify's unique culture and job opportunities, check out [we.are.expensify.com](#).

About Expensify

Expensify is a payments superapp that helps individuals and businesses around the world simplify the way they manage money. More than 10 million people use Expensify's free features, which include corporate cards, expense tracking, next-day reimbursement, invoicing, bill pay, and travel booking in one app. All free. Whether you own a small business, manage a team, or close the books for your clients, Expensify makes it easy so you have more time to focus on what really matters.

View source version on [businesswire.com](#): <https://www.businesswire.com/news/home/20220509005227/en/>

Rose Grech, press@expensify.com

Source: Expensify, Inc.