



Miele Automates Invoice Processing With Palette

Leading domestic appliance manufacturer's Swedish operation optimises financial management and cuts invoice processing times by 15 days with web-based solution

20 November 2010 – Miele, the leading manufacturer of domestic appliances and commercial equipment, has deployed an advanced, web-based invoice automation solution from enterprise purchase-to-pay specialist Palette, to optimise financial management across its Swedish business operation.

Miele is using PalettInvoice, part of the PaletteArena suite of accounts payable automation solutions, to ensure that the 20,000 invoices received annually at its Swedish headquarters are processed, approved and scheduled for payment quickly and efficiently.

By automating the invoice approval process, Miele has virtually eliminated the need for manual processing and has shortened its invoice cycle time from over 20 days to less than 5 days. PalettInvoice automatically generates invoice authorisation requests and emails them to relevant staff, enabling them to view and approve invoices quickly and securely.

As PalettInvoice is accessed in the cloud via users' web browsers, staff working remotely can access and manage their invoices wherever they have a web connection. The progress of invoices through the approval process is also easily tracked using Palette's advanced workflow features, ensuring that a supplier's payment terms are not exceeded – which in turn avoids any penalty charges.

Uwe Duckart, administration manager for Miele said: “Before we deployed PaletteInvoice, invoices would be sent manually by mail to staff, but this led to delays and to documents being lost or mislaid. The solution’s automation and workflow capabilities have helped us to cut processing times by 75%, while ensuring that all purchasing rules and policies are maintained.

“Also, because the workflow and invoice tracking is completely transparent, we can focus more on financial analysis and management, instead of chasing authorisations or lost documents. The solution has been welcomed by our sales staff because it simplifies their paperwork, too, making it easy for them to check and authorise invoices wherever they are working from,” he added.

Invoices are received at Miele Sweden’s head office in Stockholm, where they are scanned using a ReadSoft solution, then sent to PaletteInvoice for verification and processing. Invoices with matching purchase orders are automatically sent for authorisation to the relevant person, and then fed into Miele’s ERP system (ASW from IBS) to be scheduled for payment.

Miele chose PaletteInvoice following an evaluation of several solutions. Palette was chosen for its flexible, scalable web-based architecture, which supports both office-based and remote staff with no need for software to be installed on desktop or laptop PCs, and for its modularity, which enables additional features to be deployed as needed.

According to Uwe Duckart, Miele plans to expand its capability to handle more electronic invoices, reducing the need to scan paper-based documents. This step, which is fully supported by Palette Invoice, will help to further streamline the company’s invoice processing cycle.

PaletteArena is a complete enterprise purchase-to-payment suite, enabling users to achieve significant, measurable cost savings and efficiency gains in processing supplier invoices and purchase orders. It includes the PaletteInvoice, PaletteBuyer, PaletteContract and PaletteSupplier Portal products, giving a web-based end-to-end solution that improves invoice

management from receipt to payment. It integrates easily with accounting, information and business systems to automate and streamline accounts payable activity across the organisation.

About Palette

Palette is a market leader in solutions for enterprise purchase-to-pay and automated processing of supplier invoices. The company's accounts payable product suite, PaletteArena, offers the most automated approach to supplier invoice matching and straight-through-processing. This helps customers achieve significant, measurable cost savings and efficiency gains across their accounting and business operations. Palette was founded in Sweden in 1993, and has sales offices across Europe and in the US, with 800 customers in 33 countries. Visit www.palette-group.com or www.palette.se