

Grant Thornton Chooses Palette for Hosted Invoice Management Service

Leading financial and business adviser's web-based, outsourced invoice processing service handles 350,000+ invoices per year using PaletteInvoice

6 January 2011 – Leading financial and business adviser Grant Thornton Sweden has deployed an invoice processing solution from enterprise purchase-to-pay specialist Palette as the backbone of its internal and hosted electronic invoice management (EIM) service.

Grant Thornton Sweden is one of the leading financial and business advisers, providing services in Sweden and internationally. Currently processing around 30,000 invoices per month for over 300 customers both in Sweden and internationally, Grant Thornton's EIM service improves the efficiency of customers' accounts payable, as well as optimising the company's own internal invoice management system.

The EIM service takes advantage of PaletteInvoice's flexible, web-based architecture to offer users an automated, paper-light processing solution. Users get quick, secure access in the cloud to their invoice workflows for checking, authorisation and producing detailed reports, with no need for client software to be installed on the PCs of EIM service users.

Lars Lejdborg, Grant Thornton's head of outsourcing services in Sweden said: "We deployed Palette in 2006 to handle our internal invoice processing, and found it to be an extremely effective way of streamlining the invoice management process, and delivering a truly paperless service. Based on this experience, we realised the solution could also power a hosted EIM service for our clients.

"PaletteInvoice's features make it the ideal basis for a cloud service, giving users secure and flexible access to their invoices whenever they need it – saving them time and money. With the demand for outsourced services

growing, and with the close collaboration between Grant Thornton member firms, we expect to attract more international customers over the next few years, and Palette's scalability will help us service this growth."

The invoices of EIM service users are sent to Grant Thornton's partner, Bankgirocentralen for scanning and inputting to PaletteInvoice, where they are subsequently authorised and processed according to the user's workflow requirements. Invoices are sent for payment to the user's finance system when fully processed. Recipients authorise their invoices online for payment.

Invoices are managed by a user-friendly web interface and users with access to the Internet can perform authorisation at any time. Processed invoices are stored in an electronic archive for easy, quick retrieval and service users can sign into the EIM service to access their invoice workflow at any time.

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.

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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