



Stena Line Streamlines Invoice Processing with Palette

Leading ferry operator, transport and travel service company has cut invoice processing days by 50%, with automated web-based solution working both on ships and on land

3 February 2010 – Stena Line, the leading ferry operator, has streamlined and optimised its financial management across the company's operations in Europe using PaletteInvoice, the advanced, web-based invoice automation solution from enterprise purchase-to-pay specialist Palette.

Operating in three business areas including Scandinavia, the North Sea and the Irish Sea, Stena Line is the world's leading ferry operator and an international transport and travel service company. The company currently processes over 160,000 complex, multipage invoices annually using PaletteInvoice, part of the PaletteArena suite of AP automation solutions.

By automating its invoicing processing, Stena Line has almost halved the number of days taken to process unapproved, aged invoices and has closer control over authorisations. With 1200 people across the group using PaletteInvoice, the solution has also eliminated the paper trail between the company's offices and ships, accelerating AP operations within the business.

With PaletteInvoice, Stena Line processes both ship-borne transaction invoices for passenger retail sales and for vessels' operational supplies, and invoices received at local offices. This gives the company closer control over its invoice workflow management, helping to maximise staff productivity.

PaletteInvoice integrates with Stena Line's JD Edwards ERP and finance platform, with the systems automatically synchronising in real time to provide

an up-to-date and accurate view of the company's active invoices, enabling easier financial analysis and management.

Carol Griffiths, Stena Line UK's Internal Control Coordinator said: "Before we deployed the Palette solution, invoices were processed manually by staff and the complexity of the paper trails involved often led to delays, reducing productivity. With PaletteInvoice, we have closer control over authorisations, as well as the added advantage of being able to keep track of transactions both on the ship and at local offices.

"In addition, because the solution integrates directly with our JD Edwards finance system, we can be confident that workflow and processes are fully up to date. The solution has met all our requirements and we are now considering other Palette modules to support a transition to e-invoicing."

Stena Line initially piloted PaletteInvoice in Holland in 2006. After an initial valuation of five suppliers, the solution was rolled out across the group and was chosen for its scalability, full integration with the JD Edwards ERP system, and ease of use across multiple sites and locations.

Palette's flexible architecture enables it to work smoothly over both ship-to-shore satellite links and conventional IP networks, supporting automated invoice processing both on vessels and at Stena Line's offices.

Paper invoices are scanned using a variety of methods across the Stena group. In the UK, scanning is done using ReadSoft; offices in other countries use partners or bureau services. Once scanned, invoices are sent to PaletteInvoice for verification, processing and authorisation.

In the next 18 months, Stena Line plans to extend its e-invoicing capability (currently used in its Swedish offices), and to evaluate the PaletteArena Purchasing module to expand its purchase order matching capability.

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