



## **Hoya Gets Invoice Processing Clarity With Palette**

*International manufacturer of high-quality optical lenses optimizes financial management across Europe with Web-based PaletteInvoice*

**16 March 2011** – Hoya Vision Care, a global leader in optical lens manufacturing, has optimised its accounts payable operations across Europe by standardising on the use of solutions from enterprise purchase-to-pay specialist Palette in all of its European offices.

The company currently processes over 100,000 complex invoices per year using PaletteInvoice, part of the PaletteArena suite of AP automation solutions. Paper-based invoices received at its offices across Europe are scanned using ReadSoft, and sent into PaletteInvoice for verification.

Hoya uses Palette's Matching Module to handle 3-way matching with purchase orders and other documentation from its SAP system, and for invoice approval. PaletteInvoice is used as a browser to view the invoices that have been loaded into SAP.

As well as reducing the average processing time for invoices, PaletteInvoice has streamlined Hoya's authorisation procedures. As PaletteInvoice can be accessed remotely in the cloud via users' web browsers, staff can log in securely and manage their invoices wherever they have a web connection.

The solution automatically generates invoice authorisation requests and emails the requests to relevant staff, enabling them to view and prioritise invoices in their workflow.

Michiel Copier, General Manager of European Finance Headquarters for Hoya said: "We wanted a solution that could standardise our accounts payable processes across Europe, and simplify workflow for our staff while

giving complete visibility and auditability. PaletteInvoice has delivered the control we wanted, and ease of use for our staff by enabling them to check and authorise their invoices wherever they are working.”

As a subsidiary of a Japanese parent company, a key benefit for Hoya Vision Care is that Palette’s solutions are approved under the Japanese Sarbanes Oxley (JSOX) Act, ensuring compliance with the act and adherence to financial best practice.

Hoya decided to deploy Palette in its 20+ European subsidiaries based on an initial deployment in 2005 in its Swedish offices. Hoya’s European management saw that its Swedish operation’s accounts department was more efficient using Palette, and initiated a Europe-wide deployment.

The European roll-out took 3 months to complete, supported by additional custom development work by Palette to closely integrate the solution to Hoya’s specific ERP configuration.

A key benefit of the Palette solution is the ease with which it can be deployed at a new subsidiary office, because of its web-based architecture: new deployments can be operational within a working day.

Hoya plans to move to full electronic processing of its internal invoices using Palette, to further streamline its accounts payable operations.

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 940 customers in 33 countries. Visit [www.palette-group.com](http://www.palette-group.com) or [www.palette.se](http://www.palette.se)