



Findus Automates Invoice Processing With Palette

Food giant optimises financial management in Scandinavia and France with automated accounts payable solution, PaletteInvoice

15 July 2011 – Findus Group, the leading branded frozen food manufacturer in the Nordic region, has deployed an advanced, web-based invoice automation solution from enterprise purchase-to-pay specialist Palette, to optimise financial management in its Scandinavian and French business operations.

Findus is using PaletteInvoice, part of the PaletteArena suite of accounts payable automation solutions, to ensure that the 70,000 invoices received annually at its offices in Scandinavia and France are processed, approved and scheduled for payment quickly and efficiently.

The decision to deploy automated invoice processing was made to minimise paper handling, and reduce the amount of time spent by personnel on administrative tasks involved with manual invoice processing. Findus also wanted greater control over its accounts payable operations, and improved visibility of the progress of invoices through the organisation.

Ulf Andersson, Project Manager for Findus Group, said, “Before the deployment of PaletteInvoice, our invoicing system was paper-based, which was time-consuming and labour-intensive. Now we have an automated system in place, the process has been streamlined and is much more efficient, while ensuring that all purchasing rules and policies are maintained.

“Processing times have significantly decreased, and this allows our accounts staff to focus their time on more financial analysis and management, instead of chasing paper documents and authorisations.”

Findus evaluated several systems from a range of suppliers, in order to see which solution would be the most suitable to meet its financial management requirements. Findus chose Palette due to its high level of functionality, its ability to meet technical demands, and because it was the most user-friendly system of those tested.

Over 100 employees use Palette to process invoices with matching purchase orders, received remotely from the Findus headquarters in Sweden. Here, they are scanned using a ReadSoft solution, before being loaded into PaletteInvoice and sent to the appropriate office and person for authorisation. They are then fed into Findus' ERP system to be scheduled for payment.

PaletteInvoice integrates with Findus' SAP and Movex/M3 ERP systems, providing an up-to-date and accurate view of the company's active invoices, enabling easier financial analysis and management. Although the company has not calculated the time savings following the Palette deployment, it reports the solution has delivered close control of costs, and has enabled AP staff to work more productively. Future plans include migration to full electronic invoicing using Palette.

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 1000 customers in 34 countries. Visit www.palettegroup.com.