PaletteSpend-Management
Product sheet

Spend and Cost-Benefit analysis with a clear overview and an intuitive interface

Key Features

→ Standardized tool for cost analysis

→ Full control over spend

→ Ready to use graph and intuitive interface

→ Simple and flexible categorization

→ Easy to pick-up negative trends

→ Fully integrated with PaletteArena

With PaletteSpendManagement, you can make considerable savings by having the complete picture of your business's expenditures. You can look at the figures from all different angles, filter them and analyze them in a 360-degree model. You'll get answers to questions such as: How much are we spending in different product categories? Where are there potential savings? Have purchases been made under contracts? How many invoices do we receive from a specific supplier?

PaletteSpendManagement is very easy to use and requires only a few mouse-clicks to get information and make analysis.

Achieve cost savings

PaletteSpendManagement is a well-proven and user-friendly solution that allows you to perform comprehensive cost-benefit analysis. You get a full overview of your costs, with the data displayed in tables and graphs. Identify and eliminate sources of reckless purchasing and thus also identify opportunities for cost savings. By combining purchases and steering them to specific suppliers, you can get better prices. You can also easily get information about compliance with contracts. PaletteSpendManagement displays information about product groups, suppliers, cost centers, cost types, projects, etc.

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It includes a variety of pre-defined reports, such as ABC analysis, suppliers per product group, top-ten suppliers, sales per period and area, and much more.

You get information about projects and their associated expenditure via the expenditure overview. Data covering several years can be displayed, which means that you can compare expenditures for all the available years.

Always up-to-date data

The integration between Palette and PaletteSpendManagement is run each night, automatically synching data elements like, suppliers, invoices, account postings, purchase orders and order lines from PaletteInvoice. This means that you will always have up-to-date information to use for decision-making. All the years of data that already exists in your Palette system can be used immediately for analysis and forecasts.

Many companies generate a period-based snapshot of their expenditure once per year. However the data and other circumstances change continuously, causing the need to be updated far more often. With PaletteSpendManagement, you can generate forecasts of future expenditure. You determine the settings, so you can adjust them to show forecasts and their effects.

Example of an analysis

As an example of an analysis, you might use an overview to see which product groups have high costs. By clicking on a product group, you can see directly which suppliers deliver goods and if your company has contracts with these suppliers.

You can now monitor purchases from a supplier the company does not have a contract with for example, and analyze which cost centres or divisions are still purchasing from these suppliers. All with a single mouse-click per analysis. You can look at the figures from whatever angle you like in order to analyze them and find information of interest.
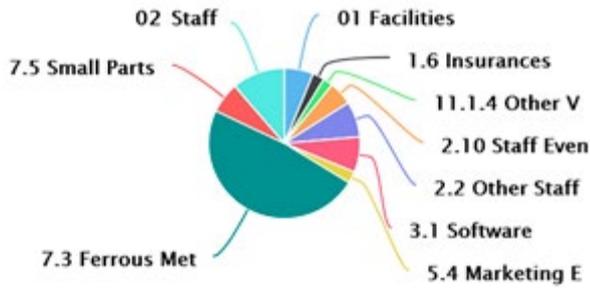
If you can point and click ...

... you can manage the tool. Click on what you want filtered out and double-click to drill down deeper into the analysis. It's as simple as that. Add your own graphs or KPIs that you use frequently, and you can just as easily hide everything that you don't currently use or want to view right now.

PaletteSpendManagement is the tool that lets you look at the data from all angles via an attractive graphic interface where you can easily analyze your bottlenecks or focus areas. If you want to drill down to a deeper level to look at more detailed information about an individual invoice or order lines, you can do so in PaletteInvoice and PaletteBuyer reports. It's that easy.
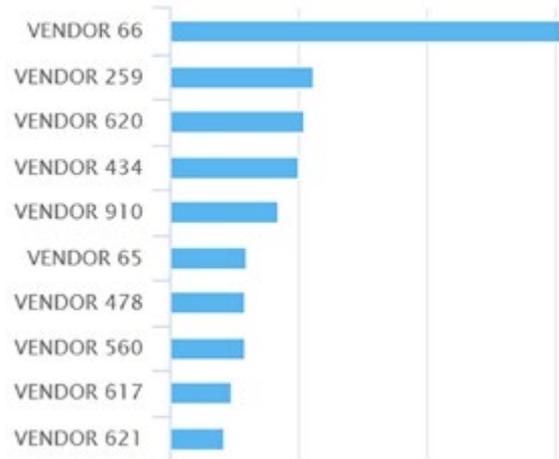
Powerful reports and analysis

Below you find examples of reports with cost per category, cost per vendor and geographic distribution of spend.

CM: Spend per commodity

SM: Top 10 Vendors 2017 Period 1-12

VENDOR 66
VENDOR 259
VENDOR 620
VENDOR 434
VENDOR 910
VENDOR 65
VENDOR 478
VENDOR 560
VENDOR 617
VENDOR 621

SM Geo: Spend per country

0   2.5M   5M   7.5M   10M