

Automate your purchase to pay process



Most companies automate their invoice processing with digital workflows for distribution and authorization of supplier invoices across the company. To further streamline the process, a natural next step is purchase to pay automation that starts at the contract or buying stage. Palette provides an automated end-to-end process for the full purchase to payment experience.

How it works

Maximize the automation of your invoice processing by allowing the system to match invoices with purchase orders, requisitions or contracts. Invoices are automatically transferred to the ERP for final posting and payment. Exceptions are workflowed to the right person in the organization for approval. That directs resources towards exceptions, freeing up time for higher-value tasks.

Benefits:

- Control, regulate and automate purchasing
- Minimize time for purchasing and invoice processing
- Increase efficiency and lower costs

Palette Purchase to Pay – a world class solution

With Palette purchase to pay solutions you control your costs before they arise. Guide your organization to purchase the right products from the right supplier at the right price. Approve the purchase requisition or underlying contract instead of the invoice and achieve full cost control before any purchase takes place. Palette automates contract management, digital requisitions, purchase order matching – completing your purchase to pay transformation.

Functions:

- Automatic data capture
- Contract management
- Digital requisitions
- Purchase order matching
- Budget control
- Approval workflow
- Reporting and analysis
- Secure high-performance platform
- ERP integration



Data Capture

Using artificial intelligence and capture automation, data is intuitively extracted from both paper and emailed invoices with 95% accuracy rates for paper and a 100% accuracy rate for electronic formats.

Contract Management

Using Palette for contract management creates transparency across the organization and increases your level of automation. You can automatically match recurring invoices to contracts and receive reminders when contracts are to be terminated or renewed. With our self-billing functionality, a supplier invoice is automatically created by Palette reflecting the contract terms.

Digital Requisitions

Control and regulate your company's purchasing policies using Palette. Create a requisition that can be routed automatically based on your business rules and get the highest percentage of straight-through processing when an invoice arrives. With a structured process for purchase requisitions you gain complete visibility into expenditure requests. That gives you control over indirect spending.

Purchase order matching

Match supplier invoices to internal or external purchase orders and goods receipts. Our cascading matching engine automatically matches hundreds of lines- saving you time and money. When the invoice matches a purchase order, it assumes the coding and approval from the order and can be sent directly to your ERP for payment – without manual handling. Using your business rules, a procedure is implemented for invoices that do not match, along with deviation levels. The exceptions are routed to designated approvers in the approval workflow.

Budget control

For investment projects, purchases can be governed by the budget you set. Gain full control over the project's costs and get early warnings when the budget is in danger of being exceeded.

Approval workflow

For invoices that cannot be matched to a contract, requisition or purchase order or if it is an exception, an automated approval workflow takes over. To increase flexibility you have drag & drop functionality for ad hoc re-routing. No matter where the invoice is you have full visibility of invoice status and historical tracking.

Reporting and analysis

Both internal purchase orders (generated by Palette) and external purchase orders are located in one place allowing you to analyze and act on data from various processes. With purchasing statistics in Palette's reporting tool you'll have a solid basis for negotiating prices and terms. Users can select from a long list of search criteria used to generate custom reports. Tracking supplier performance, commodity purchases, matching statistics, vendor spend, etc. is facilitated in the reporting system. All reports provide a summary result that can be explored for specific details and actual images.

A secure high-performance platform

Palette is offered as a cloud-based SaaS model with continuous updates and releases of new functionality. It's deployed on a Microsoft Azure platform where backup data is replicated across multiple, geographically separated data centres. The data is encrypted, logged and monitored by security staff in Palette. Security and antivirus / malware protection control mechanisms maintain a high degree of availability, integrity and service levels. Palette uses Single Sign-on (SSO) functionality to mitigate management of various usernames and passwords and to streamline the authentication process.

Palette integrates with your ERP system

Palette integrates with over 50 of the world's leading ERPs using powerful integration capabilities built into a straightforward, easy-to-use graphical user interface.

Benefits using Palette

By minimizing touch points you save time and money, and gain visibility and control of all the steps of the Purchase to Pay process. With an intuitive interface it's easy for anyone in the organization to act according to a structured and efficient process via smartphone, tablet or computer. Do account postings or authorize invoices with a few clicks wherever you are.



Benefits:

- Automate the whole purchase to pay process
- Reduce indirect spend and increase vendor loyalty
- Always pay according to agreed terms and conditions
- Powerful matching capabilities minimize time spent on matching
- Gain operational excellence, efficiency, and control

Contact us at

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for a demo session or visit our website for more information.