



PaletteContract

and recurring invoice module

Traditionally the handling of supplier contract terms, conditions and pricing tend to be subject to individual experience with the contract and accessing the legal archive of your organization. Given the volume of paper in the process the source documents are rarely checked for proper pricing and other contractual consideration. This can lead to overpayment and possibly fraud. Recurring invoices are usually handled in a very manual fashion with managers or AP personnel coding and approving them month after month. Perhaps your organization has to remember to make manual payments in the ERP for liabilities like leases.

If your organization were to scan and/or electronically archive its contracts and simultaneously store key information in a workflow system this vital information becomes available for automated matching with requisitions, purchase orders and supplier invoices, thus increasing control, reducing manual processing and improving accuracy and visibility.

Further, electronic scanning, interpretation and archiving of contracts is a huge step forward towards achieving a fully automated approach to the purchase to payment value chain. Additional matching elements, as price, duration and other terms, are added into your accounts payable function. Hence, the automation of the invoice matching functionality in PaletteInvoice becomes even more efficient, minimizing the need for manual labour and control of supplier invoices.

PaletteContract allows your organization to scan and index all supplier contracts, which are then archived in a common electronic repository. This allows fast, easy access and monitoring by authorized personnel. Key conditions, clauses and payment related information may be added to specific contracts. By scanning and storing contracts and entering additional information, the functionality of both PaletteBuyer and PaletteInvoice is improved. PaletteBuyer interacts with PaletteContract providing improved flow of key information and control when creating requisitions and purchase orders. Similarly, the extensive matching logic of PaletteInvoice monitors that negotiated terms and conditions are in compliance with supplier invoices received.

- Improved control of supplier contracts
- Easy access to terms and conditions of contracts
- Increased transparency
- Automated processing of recurring invoices
- Self billing for leases and other required payments that do not have invoices
- Automated control and supervision of terms
- Monitor vendor adherence to terms and pricing
- 100% web based
- User friendly
- Early warning of contract termination and renewal
- Configurable user hierarchy
- Enhanced benefits from other Palette products

In addition to purchase order and expense invoice matching, PaletteContract enhances the robust and flexible cascading matching feature of PaletteInvoice, providing an even more automated process of invoice handling, improved control and increased transparency of operation – for all organizations.

*“Is the manual labour involved in matching invoices to contract terms and pricing intensive and time consuming?
Do you have recurring invoices such as telecom bills and leases that could be coded and approved systematically? Why not automate these processes and improve control, visibility and reduce processing costs?”*

Take one
step further!



We know how!

PaletteContract is central to the PaletteArena product family. Used in conjunction with our other products, PaletteContract takes you one step closer to a fully automated Enterprise Purchase to Payment Environment.

- **PaletteInvoice**
- **PaletteDashboard**
- **PaletteBuyer and Capex**
- **PaletteContract**
- **PaletteSupplier Portal**
- **PaletteConnectivity Services**

Our Enterprise Purchase to Payment solutions automate the buyer-supplier value chain, providing efficient workflows, increased corporate control and effectiveness, flexibility to change, regulatory compliance and corporate control.

PaletteArena is not merely about process automation. As an enterprise business platform it allows your organisation to consider a strategic approach to business agility and change management in an environment driven by increased globalisation, changing demands and increased competition. Our Solutions are designed to increase control, reduce risk, secure effectiveness of internal controls and achieve accountability for accurate accounting. PaletteArena contributes to improved corporate governance, by optimising process accuracy, securing accountability and provide access to reports and documentation, enabling compliance to regulation through out the organization.

At Palette we know that long term stability and product innovation is important to our customers. Our corporate philosophy is to continue our unblemished track record of profitability, grow organically in a controlled manner and continue to develop our product and people. We continue to reinvest 15 percent of our annual revenues in R&D for the continued advancement of our products. Since 1993 this has proven to be a success, providing our organisation with know how – our most important asset.

Palette is recognised as a market leader in advanced process automation solutions – crossing work processes and organisations – providing efficiency across the value chain from purchase to payment.

Our main objective is to provide our customers with innovative leading edge products and services ensuring that our business relationships will be successful and long term. Palette is a privately owned company headquartered in Stockholm, Sweden and established in 1993. Currently, we have offices in Sweden, Norway, Denmark and the United Kingdom. We are a leading player in the Nordic market and have a growing network of business partners in Europe, North America and Australia.

Knowing is confidence

Palette Software & Consulting AB

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