

Major North American Newspapers Embrace Electronic Invoicing

Written by Australian Business

TORONTO, ON, August 23, 2014 **/24-7PressRelease/** -- Two of North America's largest daily newspapers have deployed web-based electronic invoicing from EchoVera, a provider of accounts payable automation solutions. Both newspapers are using the technology to process, approve and schedule the 65,000 supplier invoices they receive annually. The technology is part of EchoVera's PaletteArena Suite, called PaletteInvoice.

Ralf Leitner, President of Echovera, said, "Progressive organizations in Canada and the U.S. are joining what has been a huge trend in Europe, and that is moving away from paper invoices. Any paper or emailed invoice can be processed for less than the price of a cup of coffee - with fewer errors or misplaced documents. We also find financial executives are enjoying the visibility they get with our electronic invoicing solution - like knowing what their payables are in real time."

The newspapers use optical character recognition (OCR) to scan paper invoices, and intelligent layered PDF processing to import emailed invoices. Invoices are then matched, coded and approved. The process can take less than 3 minutes for each.

Additional benefits of electronic invoicing to both organizations include:- reduces each organization's carbon footprint- curtails manual error- provides savings on the cost of processing, sometimes by over 50%

PaletteArena is recommended by 96% of the customers using it, with 90% saying it is a worthwhile investment. It gives customers complete visibility and control of the P2P process by linking purchases, invoices and contracts.

About EchoVeraEchoVera specializes in accounts payable solutions and is the Master Distributor for PaletteArena in Canada. PaletteArena is a flexible, in the cloud and on-premise solution used by over 1400 customers in 34 countries worldwide.

<http://echovera.ca>