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Supply Chain Transformation Projects

Global Deployment of Basware Invoice Automation Gives Industry Leader Greater Visibility, Control, Improved Processes

May. 05, 2011

STAMFORD, Conn., May 4, 2011 – Basware, the global leader in purchase-to-pay solutions, today announced that a customer implementation of its Invoice Automation

solution has been recognized by Supply & Demand Chain Executive as a top 100 supply chain transformation project in the publication's "100 Great Supply Chain Projects" awards program. By standardizing on Basware's Accounts Payable (AP) technology in its Shared Service Centers worldwide, a global leader in the power industry has been able to adopt end-to-end electronic processes, achieve real-time visibility over all of its invoices, and ensure efficiency and reliability in its AP processes.

Using Basware Invoice Automation, the company has been able to obtain significant process improvements and implement global best practices to achieve higher levels of automation. The solution has enabled the global leader to cut in half the processing time of millions of invoices annually, and currently some of the company's group units are able to achieve 60% fully automatic, straight-through processing without any manual intervention. Additionally, the flexibility of the Basware solution to adapt to local variations of the organization's accounts payable process and regulatory environment has enabled it to implement the solution in 19 countries, with more planned over the next couple of years.

"We are honored to be recognized for our work in helping to transform the financial supply chain," said Ari Salonen, general manager, North America for Basware. "We work closely with our customers to promote the

innovative application of technology and best practices to help them achieve

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“Our goal with this year’s ‘100’ is to put the spotlight on successful and innovative transformation projects that are delivering bottom-line value to small, medium and large enterprises across the different functions that comprise the supply chain,” said Barry Hochfelder, editor of Supply & Demand Chain Executive. “The projects featured in the ‘100’ article can serve as a roadmap for supply chain executives looking for new opportunities to drive improvement in their own operations.”

Basware, along with the other award recipients, will be featured in the cover story of the June 2011 issue of Supply & Demand Chain Executive, as well as online at www.SDCExec.com/SDCE100.

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Technology

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