

DIGITALIZATION ENABLES RAPID TRANSFORMATION

Digitalization technologies are enabling every industry to rapidly transform, and these technologies allow for:

- Electronic invoices vs. paper invoices
- Data and AI-based digital transactions
- Evolving job responsibilities from manual tasks to efficiency-based roles
- Changes in consumer behavior due to mobile cloud-based applications

Value is created by either improving the old or creating something completely new. New technologies enable better decision making and solve existing customer problems faster and cheaper. Data and artificial intelligence produce completely new ideas and business models. In supply chain finance there is a portfolio of untapped opportunities. For example:

- Improved risk-level assessment via visibility of financial transaction data
- Factoring or insuring accounts receivables
- Better spend categorization and analysis

Typically, data for better decision making is either not available at all, the quality of the data is insufficient, or it's fragmented in different systems and in different formats. It's a tedious, customer-specific effort to collect, transform, and organize the data usable for analysis. This lack of accessibility and usability of the data is making several new opportunities economically unviable for parties that have not invested in this area sufficiently.

Basware can help solve this problem. Basware has worked in the data business for over 30 years and has real-time visibility to a massive flow of electronic invoices, purchase orders, credit notes, and status information of business documents in a uniform format. Basware can produce complete transaction lifetime views and aggregate information e.g. on a country or industry level.

A couple of examples are:

- Average invoice payment time in the construction industry in Scandinavia
- Trend changes in global company spending in telecom
- Likelihood of fake or fraudulent invoices from international sources

FACTS ABOUT BASWARE DATA STORAGE

Basware Data Storage is a secure and compliant database for all business transaction data. The storage contains transactional information from the largest business interaction network in the world. It covers purchase order and invoice data from all suppliers and buyers in the Basware Network. The Basware Data Storage is accessible via one database, that includes:

- 700k suppliers, 700k buyers
- More than 100 countries
- Over \$500B annual spend on network
- More than 150M transaction annually
- Up to three years of stored historical transaction data

Basware understands how important business data is to its customers. Basware holds its customers' confidential business data in strict confidence. All data Basware collects from its customers, is analyzed in an aggregated format, meaning that the identity of the customer, its business partners or any individuals is not disclosed to any third party at any point. Basware's data collection and analysis process does not apply to any business data fields dedicated for personal data. Moreover, all data collection and analysis processes follow strict security and data protection policies. Please also consult www.basware.com/business-data

WANT TO HEAR MORE? To learn more about how Basware can assist you with your data & analytics solution needs, please contact: Anssi.Collin@basware.com • Tel: +358-50 537 9562

ABOUT BASWARE

Basware is the global leader in providing purchase-to-pay solutions, e-invoicing and innovative financing services. Basware's commerce and financing network connects businesses around the globe.

Find out more at:

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