Case Study

Billerud

AI Transforms Financial Operations at Billerud.

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BILLERUD

✓✓ The efficiency gains we achieved translated directly into tangible cost savings, paving the way for a rapid return on investment within just a few months."

Jesper Persson,
Business Developer, Billerud

Read the full story

Industry: Manufacturing

Regions: Europe & North America

Solutions: AP Automation
SmartPDF AI Instant Learning

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Introduction

Sustainability Through Innovative Financial Solutions

Billerud, a 150-year-old company, stands as a global leader in high-performance paper and packaging materials industry. Rooted in a commitment to sustainability, quality, and customer value, Billerud's products touch the lives of millions worldwide. With operations spanning ten production units across the United States, Sweden, and Finland, Billerud employs over 6,000 individuals and serves customers in more than 100 countries.

Challenge

Navigating Complexity in Pursuit of Efficiency

The financial division at Billerud encountered some challenges as they tried to maintain flexible processes while creating a culture of continuous improvements. The recent merger with the US-based company, Verso, not only doubled their sales but also highlighted complexities from an IT standpoint, highlighting the necessity for improved processes that align with the company's future.

"Understanding processes and fostering ownership are paramount to driving meaningful changes," emphasizes Jesper Persson, Business Developer at Billerud. "With a vision to lead finance into a sustainable, modern, and harmonized future, we needed innovative solutions to streamline operations and enhance efficiency."

Smart PDF AI Instant Learning Reduces Non-Value Activities

As part of Billerud's culture to always challenge the established practices and work on continuous improvements, the Finance team wanted to reduce the amount of time the Accounts Payable (AP) team allocated to non-value-added activities, such as the daily hours dedicated to manual invoice processing. It was at this point they considered using Basware's Smart PDF AI Instant Learning solution which replaces outdated technologies like OCR, renowned for its low data quality results and high maintenance demands.

Optimizing the process

90%+ PDF-invoices are now validated automatically	25% Reduction of total invoice costs per month	66% reduction of PDF data extraction costs

Leveraging AI and Machine Learning, Basware has modernized PDF invoice processing, ensuring faster and more accurate data extraction while requiring minimal validation. This solution processes PDF invoices, using deep learning, text extraction, and AI vision to extract and transform them into authentic e-invoices.

One of the factors contributing to the solution's rapid time-to-value is the removal of manual data capturing from the AP-team. Incoming PDF-invoices are of such good quality that the AP-team can allocate their time on more value-added tasks.

Streamlining Billerud's Financial Workflows

The SmartPDF project created positive results from day one improving Billerud's efficiency and accuracy.

Jesper Persson shares some of the benefits reaped from SmartPDF AI Instant Learning:

"Since day one, we've perceived the desired values from the project. The quality of invoices has improved considerably, and the AI continues to evolve and improve with each passing day."

Billerud has seen a substantial reduction of invoices needing validation. When they initially went live with the new solution, 15% of the invoices going through the system needed validation. 3 months later this figure has dropped to just 9% needing validation, demonstrating the ongoing AI learning capabilities of the solution. Over 90% of PDF invoices are now seamlessly validated automatically, underscoring the immediate value delivered by the SmartPDF solution.

Moreover, the quality of the data extracted from PDF invoices has increased, a significant improvement from the previous OCR solution. Billerud now exercises total control over the entire invoicing process, drastically reducing effort and enhancing operational efficiency.

The financial benefits are equally compelling. A remarkable 66% reduction in handling PDF invoice costs and a 25% decrease in total monthly costs demonstrate the tangible cost savings.

"The efficiency gains we achieved translated directly into tangible cost savings, paving the way for a rapid return on investment within just a few months", Jesper Persson, Business Developer at Billerud.

A Paradigm Shift Towards Sustainable Efficiency

Billerud's adoption of Basware's SmartPDF AI Instant Learning represents a shift in its financial operations. By embracing cutting-edge technology and fostering a culture of continuous improvement, Billerud has elevated its efficiency, accuracy, and sustainability.

As Billerud continues its journey towards a sustainable future, the SmartPDF AI Instant Learning solution stands as a testament to the transformative power of innovation in driving organizational excellence.

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