

Faced with the crisis, Saverglass uses Artificial Intelligence to keep cash flow moving

LONDON, United Kingdom – 1st December 2020 | Saverglass, the world leader in premium glass bottle manufacturing, has been using Aimie, the Artificial Intelligence developed by Sidetrade, to manage order-to-cash with payment predictions during the COVID crisis. A winning relationship that started nearly a decade ago.

World leader in the manufacturing and decoration of high-end glass bottles for the wine and spirits industry, Saverglass, is renowned for their advanced technology and superior quality of service. Working capital management therefore plays a major part in their business model.

With a revenue in 2019 of €500m, and exports to over 100 countries, Saverglass decided to digitalize customer risk management and accounts receivables as early as 2011. They launched an international RFP, won by Sidetrade.

In just two years with Sidetrade, Saverglass sliced six days off their payment delays. Based on this success achieved on a limited perimeter, Saverglass decided to implement Sidetrade technology in all of their subsidiaries in France, and then also in Mexico. Six users are now connected to process a portfolio of 10,675 customers in their aging balance¹.

Sidetrade AI: steady at the helm in turbulent times

Savererglass has built their company culture on the craft of French glassmaking and have a worldwide reputation for excellence in innovation. It was logical then, that in January 2020, they turned to Aimie, Sidetrade's Artificial Intelligence assistant.

“When Sidetrade explained to us that they had developed a unique AI assistant, capable of making collection strategy recommendations in real time, we realized this was a chance to leap ahead in terms of efficiency and customer relations management”, said Sandrine Laroque Cressent, Credit Manager at Saverglass. “We had no idea how much the events to come would prove us right!”

Trained on more than 313 million inter-company transactions (totaling €953 billion in invoices), Sidetrade's AI uses machine learning algorithms to develop collection scenarios and recommend the best action. From the outset, Saverglass boldly chose to entrust Aimie with a wide scope: 58 accounts, mainly export customers in high-stakes territories, such as Italy or the United Kingdom. To genuinely test Aimie's performance, credit controllers were asked to fully carry out her recommendations. This decision proved very wise.

“During lockdown, when WCM became crucial, our teleworking teams were faced with an extremely complex situation, with payment behavior jolted by the crisis and unreachable contact people. After a preliminary learning phase, Aimie rapidly took stock of the situation, made recommendations accordingly, and executed several follow-up actions. During the period, Aimie's actions proved to be up to 10% more effective than those taken via conventional systems”, explained Ms Laroque Cressent. “Aimie made a considerable contribution in getting us through this unprecedented period. With business picking up again, Aimie continues to provide our teams with precious support”.



In the last 8 months, Aimie has recommended and/or directly carried out many more follow-up actions, with an efficiency rate of 68% versus 56% for standard workflows, resulting in payment just seven days after the action. Saverglass is now planning to extend its use of Sidetrade's technology to new accounts, and to other parts of the world, including the United States.

About Sidetrade (www.sidetrade.com)

Sidetrade (Euronext Growth: ALBFR.PA) accelerates company revenue and cashflow. Its Artificial Intelligence, Aimie, is able to recognize and anticipate customer behavior in order to recommend, in real time, the best strategies for sales and finance teams. Aimie reinforces three pillars of the customer journey: sales development, loyalty and collection speed. Sidetrade has a global reach, thanks to its 250 talented employees based in Paris, London, Birmingham, Dublin, and Amsterdam. Used in 80 countries, Sidetrade's technology enables more than 2,700 businesses of all sizes and from all sectors to be more competitive.

For further information, visit us at www.sidetrade.com and follow us on Twitter [@Sidetrade](https://twitter.com/Sidetrade).

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In case of a discrepancy between the French and English versions of this press release, only the French version should be deemed valid.

¹ as of October 15, 2020