rackspace technology™

Basware chooses Foundry for AI by Rackspace to Simplify Coding of Proprietary Data Integration Processing Language

July 16, 2024

The accounts payable automation solutions company proves it can accelerate time to value for customers by 50% with AI

LONDON, July 16, 2024 (GLOBE NEWSWIRE) -- **Rackspace Technology® (NASDAQ: RXT)** – the leading end-to-end, hybrid multicloud, and AI solutions company, today announced that Basware, a premier provider of accounts payable (AP) automation solutions, has successfully leveraged AI to enhance its Extract, Transform, Load (ETL) coding process. Basware partnered with Rackspace Technology to experiment with training code-generating language models using Amazon Bedrock and Amazon Web Services (AWS). This enabled Basware to innovate faster for its customers, accelerating time to value. This in turn can enable its customers to focus on their everyday business operations rather than the technology implementation.

Founded in 1985, Basware has 40 years' experience in AP and is renowned for its comprehensive suite of tools and expertise in streamlining invoice processing for businesses globally. The Finnish company's network accounts payable automation solutions processes over 220 million electronic invoices annually for brands including DHL, Clarins, and Mercedes-Benz. Basware's commitment to efficiency and accuracy helps companies of all sizes optimise their AP workflows, reduce manual tasks, and improve financial visibility.

As Basware continues its rapid growth trajectory, optimising the customer onboarding process became a priority. Basware partnered with Rackspace Technology to explore AI's potential to optimise the onboarding process. Foundry for AI by Rackspace (FAIR™) provided the expertise required to accelerate the secure, responsible, and sustainable adoption of generative AI.

"This project was primarily focused on research and understanding the potential of generative AI," said Alistair Gilbert, VP, Platform Engineering at Basware. "It will significantly impact Basware's ability to scale and deliver value to customers more rapidly. Finding more innovative and advanced ways to support our partners enables us to achieve that scale."

The Rackspace Technology team's objective was to train an AI language model to autonomously generate essential ETL integration code, enabling Basware's consultants to create code snippets by simply asking questions in natural language. Basware's proprietary language, AnyERP, was fine-tuned into the AI model to understand and generate it for the consultants.

To achieve this, Rackspace Technology experimented with various training processes, including few-shot learning, fine-tuning, and pre-training, using Amazon Bedrock. This approach provided flexibility and access to different foundational models, enabling extensive experimentation. As a result, the AI's accuracy in generating ETL code improved from 60% to 90%.

"By leveraging our AI expertise and the advanced capabilities of AWS, we demonstrated how AI automation has the potential to provide efficiencies to Basware's consultants and its customers," said Boudewijn Van Dulken, General Manager for Northern Europe at Rackspace Technology. "This collaboration not only highlights how generative AI has the ability to solve complex, industry-specific challenges but also underscores our commitment to helping businesses innovate and scale rapidly."

Click here for the Basware case study and here for the video to learn more about the full Rackspace Technology Basware solution.

About Foundry for AI by Rackspace (FAIR)
FAIR is a groundbreaking global practice dedicated to advancing business transformation, improving customer experience, increasing the quality of service, and accelerating value creation through the secure and responsible use of AI technologies. FAIR has identified over 500 use cases across multiple industries and is working on several industry-leading implementations for our customers across the globe.

About Rackspace Technology
Rackspace Technology is a leading end-to-end hybrid, multicloud, and AI technology services company. We design, build, and operate our customers' cloud environments across all major technology platforms, irrespective of technology stack or deployment model. We partner with our customers at every stage of their cloud journey, enabling them to modernize applications, build new products, and adopt innovative technologies.

Media Contact:
Natalie Silva, publicrelations@rackspace.com