

## Case Study



**Industry**  
Hospitality

**HQ**  
Oslo, Norway

**Employees**  
500+

## Furset Group Automated 89% of Its Accounting Process with AI

### Background

Furset Group is a leading restaurant and catering group with almost 30 restaurants, canteens, and event venues. The company was founded by the renowned chef Bjorn Furset in 1997 and has over 500 full-time employees serving thousands of guests annually.

### Challenge

Furset Group wanted to standardize and automate as much of its restaurant operations as possible, including the company's financial and back-office workflows like accounts payable (AP). The company needed a solution to help their finance employees reduce the burden of document management and allow them to do more with their time.

### How Vic.ai Helped

Furset Group has a standardized chart of accounts across all of its restaurants and many of the same suppliers and agreements. This meant the restaurant group needed technology that could scale across multiple entities seamlessly. Vic.ai's cloud platform allowed the business to deploy autonomous invoice workflows across all the different restaurants and thereby eliminate manual accounting work related to invoice management.

"In October 2019, we kicked off our AI initiative with a good workshop. We thoroughly reviewed the success criteria for making Vic.ai work optimally and got a sense of expectations, like how quickly we could expect to see automation," said Sergej Malytchev, CFO of Furset Group.



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### Results

One year after the initial launch of Vic.ai, there is no doubt that the investment has yielded results. From October 2019 to October 2020, the overall accuracy of Vic.ai was as high as 89% in October 2020, with 92% of the invoice fields and 86% of the product lines processed autonomously.

For Alexander Hagerup, Co-Founder and CEO of Vic.ai, this is a real victory. “These are extremely good numbers and show the solid work Furset Group has done to train Vic.ai’s AI correctly. The foundation you lay and the investment you make when you start using AI really pays off in the end! Furset Group has many large collective invoices, often with several pages with item lines and different rates. This is excellent ‘food’ for the Vic.ai intelligent engine, and saves the accounting staff a lot of time per invoice,” says Hagerup.

Sergej is very happy with the pilot project so far, saying “The fact that we have now automated 89% of the accounting process with Vic.ai already provides enormous efficiency gains. We recently started a project, focusing on a couple of major suppliers, where after a short time we can see significant improvement all the way down to the product line level. We look forward to when we can celebrate 100% automation!”

### The Future

Furset Group is currently using Vic.ai at six of its restaurants and anticipates rolling out the platform to all of its venues after training the AI for optimal AP workflows.

