

Utility Bill Management

Regional Water Corporation moves to a superior Utility Bill Management solution



With a proud 110-year history supporting over 320,000 permanent regional customers, this Australian water corporation is one of Victoria's largest. Due to the nature of the operation, this corporation is a significant greenhouse gas emitter, and committed to reducing its emissions year on year with the aim of achieving zero emissions by 2030. To ensure these commitments are met, it is implementing a comprehensive program of work to achieve the targets in a timely and cost-effective manner.

Problem

Like other water authorities that manage more than 300 plus electricity meters, this corporation was experiencing issues getting key data off their electricity bills and into their incumbent utility bill management platform.

The Finance Team struggled to access utility data, understand energy usage, and could not identify where usage and costs had increased. This lack of data visibility left them powerless and unable to implement any monitoring initiatives to address individual energy meters' increased energy usage and costs.

The corporation felt that their incumbent utility bill management provider was unable to support their budgeting and accrual expectations sufficiently. The water corporation was eager to automate the bill management process and felt this was required to eliminate the risks involved in manual data entry and keying errors. The lack of visibility and trust in the source data meant that budgeting was difficult. Additional risk mitigation was required and forecasting opportunities for incremental savings in the energy area was impossible.

It was the finance team that first investigated Bids Utility Bill Management solution, and they reached out to better understand the capability. A virtual live demonstration was set up and the finance team extended the invitation to their business transformation, facilities management, and sustainability peers.

The sustainability team instantly recognized that by using Bid's platform they would benefit from a reduction in auditing costs. They were excited at the prospect of no longer having to manually pull and manipulate data then upload it into the asset management software and looked forward to reallocating this time saved to more value-added tasks.

Facilities management quickly realized that the platform would better allow them to identify additional efficiencies across all facilities (meters) and were excited about the additional automated validation checks and de-risking them from future billing errors and missing bills.



Utility Bill Management Case Study

Solution

All the key decision makers were involved in the exploration process and were well informed in advance of the incumbent supplier's strengths and weaknesses. They had also already investigated other Bill Management solutions available in the market.

Once Bid's Utility Bill management platform was demonstrated, they could quickly see the overall benefits to each business area, and this made the decision to move from the incumbent an easy one.

It was unanimous, they all agreed that the RPA process and the technology stack at Bid was superior to anything else they had seen.

Outcome

Bid advised the Water Corporation that they would need a complete list of all sites, and 12 months of historical utility bills to achieve a speedy onboarding. The corporation prepared these quickly and as a result the customer onboarding was incredibly smooth and completed in time for the new 2021-2022 financial year. This enabled the customer to benefit from the clean, accurate, and trustworthy dataset.

The Finance, Sustainability, and Facilities Management teams expect that in the coming months and years, the implementation of this new Utility Bill Management system will deliver considerable time, money, and data accuracy benefits that well outweigh the costs of implementation.



Utility Bill Management Case Study

Before

- Time consuming challenges manually getting the data off their electricity bills and into their platform.
- Struggling to access and understand energy usage and where cost head increased.
- Could not measure the success of any energy savings initiatives
- Frustrated with their current provider's budgeting and accruals capability
- They were keen to automate the manual bill management process and knew it would reduce errors.
- Lack of visibility and trust in the source data resulted in inaccurate/ inflated budget forecasting.

After

- Significant benefits from real-time access to past spending, visual dashboards enabling better, more efficient budgeting, accruals and cost avoidance.
- The automation of the manual accounts payable process has already saved many manual hours of work.
- Facilities teams have already undertaken additional optimization of all company assets now they have access to improved trends and insights down to the meter level.
- Sustainability teams enjoy access to the 30+ standard reports available to them and are now able to measure success of emissions reduction initiatives.
- Additional automated data validation will safeguard them from future billing errors, missing bills, overcharging, etc.
- Data is now automatically extracted off electricity bills and uploaded directly into Bid's platform, reducing the number of mistakes incurred - no more manual data entry and keying errors.

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