

Case Study Financial statements: Data for GS1 Polska



Introduction

A few words about the project

To determine the price list for access to the B2B online platform or digitized products you can price the volume of downloads and available functionalities, or you can, like GS1 Poland (GS1 Polska), decide that the fairest price list for partners will be based on annual revenues. In this way, small companies pay fees adequate to their capabilities, and thriving enterprises with high revenues pay a bit more.

This is an even more interesting example of the use of economic information in business because the current financial statements of companies are associated mainly with the



verification of B2B contractors in terms of granting loans and leases, serving the processes of risk assessment and KYC KYB.

A common way of using financial data is also sales scoring, during which sales department employees check information on revenues and profits of potential contractors and assess the value of cooperation before "going to the customer".

However, as you will read in a moment, **financial statements from the eKRS can also help verify the correct categorization of B2B customers to selected price list ranges.**

Type of Transparent Data service: automatic preparation of information on company revenues based on the latest financial statements from the National Court Register of Poland (eKRS)

Number of verified companies: 15,000

Data preparation time: less than a week

Year of cooperation: 2022

About the client



GS1 Poland ([GS1 Polska](https://gs1.pl)) is the sole representative of the global GS1 organization for Poland, which has been developing global standards for identifying products and shipments for almost 5





decades. The most famous of them are the barcode (EAN code - GTIN number), EDI, SSCC and EPC/RFID tags.

In addition to granting authorization to use barcodes within the GS1 System, the organization provides a number of consulting and educational services, supporting the digitization of Polish enterprises. **Currently, about 35,000 contractors from various industries - from trade, through logistics and transport, to industry and healthcare - participate in the GS1 Polska system.**

Business needs

The organization settles with GS1 Poland on the basis of subscriptions depending on the customer's declared revenue from the last year. Companies with revenues up to PLN 2 million pay PLN 136 gross, PLN 2-5 million PLN 272, and enterprises with higher revenues PLN 408. **With a scale of operations of 35,000 contractors, correctly categorizing the client into the appropriate subscription has a huge impact on the finances of GS1 Poland. That is why GS1 Poland needed to verify the financial data of some of its contractors.**

Manual verification of company finances based on the eKRS financial statements database was out of the question - a delegated employee would be needed for this task, and it would still take him/her many months of work. GS1 Poland was looking for a supplier of economic data of Polish companies that would perform the task reliably and efficiently in an automatic manner.

What did GS1 Poland expect?

The organization was primarily interested in high-quality data. Financial statements, which are the source of information about the companies' revenues, were to be as up-to-date as possible, i.e. preferably from the last settlement period of the contractor. What's more, GS1 Poland did not need the entire database of original financial documents, which then their employee would



have to open one by one in search of the necessary information. The result of the order was only to extract and autocomplete the revenue record.

Solution

What work has Transparent Data done?

After GS1 Poland provided us with a file with 15,000 NIP numbers, we started an automatic search for the latest financial statements. Due to the fact that the pool of GS1 Poland contractors included various legal types of companies, the eKRS database of financial documents did not contain reports of all of them (not all economic entities are required to submit them). **We found financial statements for a total of 12,000 Polish enterprises** and extracted data on net sales revenue from them. This information was added to the csv file with NIP numbers.

Key results:

- Thanks to the obtained financial data, GS1 Poland discovered that **several percent** of contractors should be migrated to a higher subscription from the price list
- **The entire order was completed in less than a week, where manual checking of such a number of financial statements would take 1250 hours**, i.e. 156 working days (counting an average of 5 minutes per financial statement)

Client about cooperation on the project

'We are very pleased with our cooperation with Transparent Data and intend to continue it in the years to come. Correct financial data as well as product data are the core of our business and we encourage everyone to digitize them!'

Agata Witkowska - Implementation specialist for GS1 standards | GS1 Polska

