

CASE STUDY

Petrobras Unearths \$120 Million in Savings in 3 weeks

Organization profile

Petrobras is a technology-forward South American energy company with 45,000+ employees and 70 years of experience in ultra-deepwater oil and gas exploration.

Results

\$1B+

savings projected (by year-end)

\$120M

saved from automated operations

40%

increase in efficiency



We saved \$120 million in just three weeks with Automation Anywhere's generative AI-powered solutions. This is just the beginning.

Carlos Barreto, CIO, Petrobras



Challenge

Navigating Brazil's stringent tax rules and regulations posed a considerable challenge for Petrobras. Despite the stress and overtime invested in completing filings, the company remained uncertain about accurately implementing all 150 pages of complex regulations for each tax period. Given that Petrobras consistently paid \$54 billion in taxes annually, ensuring the accuracy of these filings became paramount.

Solution

Petrobras, actively seeking applications for generative AI and automation, identified a promising opportunity within its tax department. The company inputted 150 pages of intricate Brazilian tax regulations and three months' worth of tax data into the new model. In just three weeks, the results were astonishing—Petrobras uncovered \$120 million in savings. Furthermore, the department accomplished the unprecedented feat of filing taxes within three days, marking the first time in 15 years that it avoided working during a tax season weekend.

Processes automated

- Operational procedures
- Calculating ICMS tax rates per Brazilian state
- Determining the taxable base (based on transactions, freight, and misc. charges)
- Determining tax responsibilities for interstate transactions
- Calculating tax incentives and exemptions per region and sector
- Filing ICMS, IPI, ISS, COFINS, PIS taxes



We filed our taxes in three days. For the first time in 15 years, we didn't have to work over the weekend to file taxes.

Victor Pace, General Manager
of Taxes & Government
Participations, Petrobras

The whole story

Petrobras welcomed a new CIO, embracing the fresh perspective that accompanied the leadership change. The new CIO, an Intelligent Automation enthusiast and avid AI user, identified evident disparities in the deployment of advanced automation and generative AI technologies across departments. While the operations department fully embraced automation and generative AI, the corporate departments hesitated.

Seeking opportunities to expand these technologies across HR, finance, procurement, and tax departments, Petrobras recognized the Tax department as a prime use case candidate, considering its annual payment of \$54 billion. Acknowledging the struggle to adhere to the 150 pages of tax rules and regulations, the tax department became a focal point for automation and generative AI integration.

Unraveling the complexities of Brazilian tax regulations posed a formidable challenge. Petrobras faced numerous hurdles, given its international and interstate business dealings, introducing variations in ICMS tax rates and complicating the determination of tax incentives and exemptions. Moreover, each transaction involved tax responsibilities for both originating and destination states while calculating the taxable base factored in transaction values, fees, and freight calculations.

Petrobras initiated the process of feeding extensive rules and regulations into the generative AI automation model, incorporating three months of the company's tax data. Within three weeks, the company celebrated a remarkable achievement—\$120 million dollar savings in operations. Encouraged by this substantial success, Petrobras redirected its automation and generative AI expansion efforts toward other departments, anticipating over \$1 billion in additional savings by year-end.

The future

Petrobras knew the Intelligent Automation use case for tax operations was only the beginning. With the ability to create automations in weeks rather than months by working side-by-side with the AI-powered digital assistant, Automation Co-Pilot, the company is delighted to deliver high-impact business solutions at the speed of customer expectations. The company plans to harness this game-changing capability in its HR functions, additional tax filings, procurement processes, and finance functions with the anticipation of over \$1 billion in savings by year's end.



About Automation Anywhere

Automation Anywhere is the leader in Intelligent Automation solutions that put AI to work across every aspect of an organization, empowering businesses worldwide to unleash productivity gains, drive innovation, improve customer service, and accelerate growth.

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✉ sales@automationanywhere.com