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Billit and the Belgian SME Accounting Software Landscape: A Research Overview

Introduction

The Belgian market for Small and Medium Enterprises (SMEs) is robust, representing a significant portion of the national economy. These SMEs increasingly require efficient and cost-effective accounting solutions to manage their finances and remain competitive. This research paper provides a comprehensive overview of Billit, a prominent Belgian e-invoicing solution provider, and situates it within the broader context of the SME accounting software landscape in Belgium. The paper will explore Billit's features, pricing, and competitive positioning, alongside an analysis of key competitors and the evolving regulatory environment of e-invoicing in Belgium, particularly concerning the upcoming B2B mandate and the Peppol framework.

Billit: A Deep Dive into a Belgian E-invoicing Solution

Company Overview and History

Billit is a Belgian company founded in 2014, specializing in electronic invoicing solutions tailored for SMEs. It has quickly established itself as a significant player in the Belgian market, evidenced by its recognition as one of the largest certified Peppol Access Points in the country. Billit's headquarters are located in Ghent, Belgium, with additional offices in Brussels and Hamburg, indicating a growing regional presence. The company's founders, Tom Van Gaeve and Michael

Demeersseman, envisioned a streamlined and efficient invoicing solution, leading to the development of the Billit SaaS platform.

- **Founded:** 2014
- **Founders:** Tom Van Gaever and Michael Demeersseman
- **Headquarters:** Ghent, Belgium
- **Offices:** Ghent, Brussels, Hamburg
- **Focus:** E-invoicing solutions for SMEs
- **Key Recognition:** One of the largest Belgian Certified Peppol Access Points

Key Features of the Billit Platform

Billit offers a comprehensive suite of features designed to simplify and automate invoicing and related financial processes for SMEs. The platform, accessible via `my.billit.be`, is a Software as a Service (SaaS) offering, ensuring accessibility and ease of use. Key features include:

- **Peppol E-invoicing:** Core functionality for sending and receiving e-invoices through the Peppol network, ensuring secure and standardized digital document exchange.
- **Document Management:** Supports creation and management of various document types beyond invoices, such as credit notes, quotes, order forms, and delivery notes.
- **API Integration:** Facilitates seamless integration with other business systems, enhancing workflow automation.
- **Free Version:** Offers a free entry-level version, potentially for basic e-invoicing needs via Peppol.
- **Invoice Validation:** Provides both technical and business validation of invoices, reducing errors and ensuring compliance.
- **UBL Support:** Adheres to the Universal Business Language (UBL) standard for electronic data interchange.
- **AI-Powered Invoice Conversion:** Utilizes Artificial Intelligence to convert invoices and potentially automate data entry.
- **Bank Integration:** Allows connection to bank accounts for payment verification and streamlined payment processing.
- **Automated Reminders:** Sends automatic reminders for invoices at risk of late payment, improving cash flow management.

- **Document Digitization:** Enables users to digitize paper documents like purchase invoices and receipts via smartphone.
- **Customizable Invoice Layouts:** Offers customizable invoice templates to maintain corporate branding.
- **Cloud Storage:** Secure cloud storage for all financial documents, ensuring accessibility and data security.
- **Accountant Access:** Allows granting access to accountants for efficient collaboration and document sharing.
- **Integrations:** Offers integrations with CRM, web stores, and sector-specific software without requiring coding.
- **Multi-language Support:** Available in English, French, and Dutch, catering to the multilingual Belgian business environment, and supports 30 languages in total.
- **Mobile App:** Provides mobile access to invoicing features for on-the-go management.

Peppol Access Point and E-invoicing Compliance

Billit's designation as a certified Peppol Access Point is crucial in the context of Belgium's evolving e-invoicing regulations. Belgium has adopted Peppol as the preferred framework for electronic invoicing, particularly for B2B and B2G transactions. Billit's platform is designed to facilitate compliance with these regulations:

- **Certified Peppol Access Point:** Officially recognized and certified to operate within the Peppol network in Belgium.
- **Supports Mandatory E-invoicing:** Enables businesses to comply with the upcoming mandatory B2B e-invoicing regulations in Belgium from 2026.
- **Approved by Belgian Tax Authority:** Listed as an approved software provider by the Belgian tax authority (SPF Finances / FOD Financiën) for exchanging e-invoices.
- **Facilitates Peppol BIS Format:** Supports the Peppol BIS (Business Interoperability Specifications) format, required for B2G e-invoicing in Flanders and Brussels.
- **Mercurius Platform Compatibility:** Likely compatible with the Belgian government's Mercurius platform, which is integrated with Peppol for B2G transactions.

Pricing and Plans

Billit offers a tiered pricing structure to cater to different business sizes and invoicing volumes. The pricing model is based on monthly subscriptions, with variations depending on the features and the number of documents processed.

Key pricing plan details include:

| Plan Name | Price (Monthly) | Features | Price: Free plan 4. **Basic Plan:** €11.90/month or €10.20/month (annual subscription), includes 50 invoices/month. | Plan Name | Price (Monthly) | Features * **Pro Plan:** €19.90/month or €17.10/month (annual subscription), unlimited invoices/month, plus API support and advanced features. * **Free Plan (Limited):** Available for sending e-invoices only via Peppol. * **Starter, P1, P2, Enterprise Plans (Bulgarian Pricing):** Offer varying invoice volumes and features, with Enterprise plans starting at 490 BGN/month for higher volumes, indicating potentially different regional offerings.

It's important to note that these prices are indicative and may vary. For the most accurate and up-to-date pricing specific to Belgium, direct consultation with Billit is recommended.

Leadership Team

Billit's leadership team comprises experienced individuals from diverse backgrounds, contributing to the company's strategic direction and growth. Key members include:

- **Tom Van Gaever:** Co-Founder and CEO
- **Michael Demeersseman:** Co-Founder
- **Victor Kerremans:** COO (Chief Operating Officer)
- **Christopher L. Pesce:** Founder and Consulting Partner (Insurance Industry Expertise)
- **Chris Clark:** Managing Partner (Policy Issuance and Agency Management Systems)
- **Chris Smith:** Director of Business Development (Marketing and B2B Relationships)

Billit is actively expanding its leadership team, currently recruiting for positions such as Business Development Team Lead for the Premium Segment and

Business Development Lead for enterprise customers, signaling a focus on growth and market expansion.

Contact Information

For inquiries and further information, Billit can be contacted through the following channels:

- **Email:** support@billit.be
- **Phone:** +32 3 283 09 09
- **Address:** Oktrooiplein 1 bus 301, Quantum Building 3e verdieping, 9000 Gent, Belgium

Competitor Landscape: SME Accounting Software in Belgium

The Belgian SME accounting software market is competitive, with a mix of international and locally developed solutions. These solutions offer a range of features and pricing models to cater to the diverse needs of Belgian SMEs.

Overview of Key Competitors

Several prominent accounting software solutions are available to SMEs in Belgium. These include:

- **International Players:**
 - Xero
 - Sage (Sage 50 Cloud, Sage Accounting)
 - QuickBooks
 - ZipBooks
 - Oracle NetSuite ERP
 - Zoho Books
 - Visma (Visma eAccounting, Yuki)
 - Exact Online

• **Locally Developed Solutions:**

- Billit (Specialized in e-invoicing, but also offers broader accounting features)
- Teamleader Focus (Business management software with accounting features)
- Adsolut Accounting
- eFact.be

These competitors offer varying strengths and cater to different segments of the SME market. International players often provide comprehensive feature sets and established brands, while local solutions may offer better alignment with Belgian regulations and language requirements.

Detailed Comparison of Competitors

The following table provides a comparative overview of key competitors in the Belgian SME accounting software market, focusing on features and pricing:

Software	Pricing (Starting Price)	Key Features	Notes
Xero	€22/ month	Bank reconciliation, invoicing, expense tracking, project management	Multiple plans, scalable features
Sage 50 Cloud	€33/ month/ user	Cash flow management, invoicing, reporting tools, advanced budgeting	Tiered plans for different user counts, robust features
QuickBooks	Pricing varies	Cloud accounting, business funding, income tracking, tax- compliant invoices	Widely used, various plans available
ZipBooks			

Software	Pricing (Starting Price)	Key Features	Notes
	Free plan available	Chart of accounts, reporting, time tracking, invoice scheduling	Free plan option, paid plans with advanced features
Sage Accounting	€5/month	User-friendly interface, financial management	Entry-level plan, suitable for basic needs
Exact Online	€48/month	Online accounting, CRM, bank integrations, invoicing, project management, inventory	Comprehensive suite, industry-specific solutions
Teamleader Focus	€37.5/month	Invoicing, quotations, payment tracking, CRM, project management, time tracking	Business management software with integrated accounting features, integrations with dedicated accounting software
Visma eAccounting	\$22/month/user	Cloud accounting, invoicing, expense management, bank connections, reporting	Part of a larger Visma suite, various solutions available
Zoho Books	Free plan (€0/month)	Invoicing, expense tracking, bank reconciliation, financial reporting	Free plan for small businesses, scalable paid plans
	\$999/month	Comprehensive ERP, financial	

Software	Pricing (Starting Price)	Key Features	Notes
Oracle NetSuite ERP	(base ERP)	management, CRM, e-commerce	Enterprise-level solution, scalable and feature-rich
Adsolut Accounting	Pricing not specified	Comprehensive accounting package for SMEs, bookkeepers, accountants	Locally focused, robust accounting features
eFact.be	€150/year	Online billing and invoicing, customer management, reporting	Specialized in billing and invoicing, suitable for self-employed and small companies

Note: Pricing information is indicative and starting prices may vary. It is recommended to check official websites for the most accurate and current pricing.

Integration Capabilities

Integration with other business systems is a crucial factor for SMEs when choosing accounting software. Solutions like Teamleader Focus exemplify this, offering integrations with dedicated accounting software such as Exact Online, Sage Business Cloud, and Billit. These integrations enable:

- **Automated Data Synchronization:** Automatic syncing of invoices, payments, and customer data between different platforms.
- **Reduced Manual Data Entry:** Minimizes the need for manual data input, saving time and reducing errors.
- **Streamlined Workflows:** Enhances efficiency by connecting different business processes.

The Belgian E-invoicing Mandate and Peppol

Mandatory E-invoicing in Belgium (B2B and B2G)

Belgium is at the forefront of adopting electronic invoicing to modernize business transactions and improve tax compliance. Key aspects of the e-invoicing mandate include:

- **B2G Mandate (Existing):** Electronic invoicing via Peppol has been recommended since 2016 and mandatory for B2G transactions in Flanders and Brussels regions, using Peppol BIS format.
- **B2B Mandate (Upcoming):** Electronic invoicing will become mandatory for all B2B transactions in Belgium starting January 1, 2026.
- **Structured Electronic Invoices (GEFs):** Mandates the use of structured electronic invoices, specifically GEFs (formats based on European standards).
- **Peppol Network Requirement:** Requires companies to send and receive e-invoices through the Peppol network for B2B transactions from 2026.

Peppol Framework and its Adoption in Belgium

Peppol (Pan-European Public Procurement On-Line) is the interoperability framework chosen by Belgium for electronic invoicing. Its adoption is driven by several factors:

- **Interoperability:** Peppol ensures interoperability between different e-invoicing systems, allowing seamless exchange of documents across borders and systems.
- **Standardization:** Utilizes standardized formats like Peppol BIS, promoting data consistency and reducing processing complexities.
- **Government Recommendation:** The Belgian government officially recommends Peppol and has designated BOSA (Federal Public Service Policy and Support) as the Peppol Authority.
- **Wide Adoption:** Over 40 Peppol Access Point providers are approved in Belgium, indicating a well-established ecosystem.

Role of Peppol Access Points (Billit as an Example)

Peppol Access Points are crucial for businesses to connect to the Peppol network and exchange e-invoices. Billit, as a certified Peppol Access Point, plays a vital role by:

- **Providing Connectivity:** Offers the technical infrastructure for businesses to send and receive e-invoices via Peppol.
- **Ensuring Compliance:** Helps businesses comply with Belgian e-invoicing regulations and the Peppol framework.
- **Simplifying E-invoicing:** Streamlines the process of sending and receiving e-invoices, making it accessible to SMEs.
- **Offering Value-Added Services:** Provides additional features beyond basic Peppol connectivity, such as invoice validation, AI conversion, and document management.

Mercurius Platform

The Belgian government has developed the Mercurius platform to facilitate e-invoicing, particularly for B2G transactions. Mercurius:

- **Government Gateway:** Acts as a gateway between the private and public sectors for e-invoicing in Belgium.
- **Peppol Integration:** Is integrated with the Peppol network, ensuring seamless communication between businesses and government entities.
- **Simplifies B2G E-invoicing:** Simplifies the process for businesses to send e-invoices to government agencies and comply with B2G mandates.

Belgian SME Accounting Software Market Dynamics

Market Growth and Trends

The Belgian SME accounting software market is experiencing growth, driven by several key trends:

- **Market Growth Projection:** Expected to grow between 2023-2029, mirroring the broader enterprise software market growth in Belgium.

- **Cloud Adoption:** Increasing adoption of cloud-based accounting solutions by SMEs due to scalability, cost-effectiveness, and accessibility.
- **Demand for Automation:** SMEs are seeking automated financial management solutions to improve efficiency and reduce manual tasks.
- **Government Support for Digitalization:** Belgian government initiatives promoting digital technology adoption are fostering market growth.

SME Landscape in Belgium

The Belgian economy is heavily reliant on SMEs, which form the backbone of the business sector:

- **High SME Concentration:** SMEs constitute 99.85% of all firms in Belgium, highlighting their dominance.
- **Economic Contribution:** SMEs contribute significantly to the Belgian economy, generating 63.3% of total value added and 68.8% of total employment.

Preference for Cloud-Based Solutions

Belgian businesses, particularly SMEs, show a strong preference for cloud-based software solutions:

- **High SaaS Adoption:** 64% of Belgian businesses were using one or more SaaS applications as of 2018, indicating a mature cloud adoption trend.
- **Benefits of Cloud:** Cloud solutions offer benefits such as accessibility, scalability, reduced IT infrastructure costs, and automatic updates, making them attractive to SMEs.

Conclusion

Billit stands out as a significant Belgian e-invoicing solution provider, well-positioned to capitalize on the upcoming mandatory B2B e-invoicing regulations and the growing adoption of Peppol in Belgium. Its comprehensive feature set, Peppol certification, and tiered pricing make it a compelling option for SMEs seeking to streamline their invoicing processes and ensure regulatory compliance. The Belgian SME accounting software market is dynamic and competitive, offering a wide array of solutions from international giants to local

specialists. The increasing demand for cloud-based, automated, and compliant accounting solutions, coupled with the regulatory push towards e-invoicing, indicates continued growth and evolution in this market. Billit, alongside its competitors, will play a crucial role in shaping the future of SME financial management in Belgium as businesses adapt to the digital transformation of accounting and invoicing.