

accountor



Accountor Suite – Statement of Direction

ABOUT US

Accountor specialises in software solutions and outsourcing services for financial and HR services. The group employs about 2.300 experts in six countries. Our mission is to help our customers use the possibilities of modern technology and digitalization in their everyday work. The group's headquarters is in Espoo, Finland. In addition to Finland, we operate in Sweden, Norway, Denmark, Netherlands, and Ukraine. The turnover of the Accountor Group was 238 M€ in 2021.

www.accountor.com

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Accountor Software Statement of Direction

Accountor focuses on delivering significant innovation and value in accounting, invoicing, HR, and payroll solutions with continuous delivery of new solution enhancements. A flexible suite of solutions provides productivity power for organisations through familiar, intelligent, and connected experiences.

Our software mission for the future is to provide optimal solutions for accounting, invoicing, HR, and payroll services. With them, organisations will have the ability to enable extraordinary customer relationships with world-class business results.

Courage and future are two of Accountor's values. They mean that we Accountorians have the courage to stretch our comfort zone to create a better future for us and our clients.

In 2021, Accountor for example turned the challenging circumstances into an opportunity by successfully creating additional services, such as advising customers with government support packages and increasing digitization and robotization remotely. We aim to continue to radiate this courage around us and remain as technology forerunners – constantly improving and developing our services also in the future.

The Statement of Direction provides insight into how we approach delivering solutions that enable our customer organizations to:

- Maximize the potential of the company's existing resources
- Achieve process agility to quickly adapt to new requirements
- Encourage connections across an entire ecosystem of suppliers, partners, and customers
- Secure and maximize the value of the company's digital assets.

Our focus on people, processes, and latest technology reflects our core philosophy that success starts with users. The business applications should be enablers – detecting trends,

This Statement of Direction (SoD) outlines the future direction of Accountor software development over a period of long time. The document will provide a common view on the direction for Accountor's software product portfolio.

facilitating better business, and proactively driving change into practice.

With the upcoming releases, we will continue to put our philosophy into action with enhanced experiences that promote the users' productivity. At the same time, they demonstrate the rich, "better together" value of Accountor's technologies.

We also will provide new experiences and capabilities that help customers and partners to get the most value from key emerging trends such as cloud computing, mobility, and social technologies. We will continue to focus on rapid, but substantive innovation that leverages the easiest and fastest way to experience the full benefits of digital financial management services.

Finally, we remain committed to sustaining the 'Power of Choice' and the ability to transition between cloud-based delivery of our solutions. It is one of the key points of customer value and flexibility. Even though the future lies in multicloud environment, we also respect our customers' needs for privacy and security.

WHY IS A STATEMENT OF DIRECTION IMPORTANT?

1. We live in the middle of digital transformation. Every business is a digital business. Value of businesses has moved from physical layer to digital layer. Managing this digital transformation will separate winners from losers. All businesses and our everyday life are quickly being redefined.
2. Accountor's value creation is fully based on digital transformation. Accountor operates traditionally on a fairly conservative business – accounting and administrative processes. This may have caused some initial inertia, but eventually it has led to very high level of digital transformation. Efficiency being a key customer purchase criteria forces utilizing all the benefits digital transformation will offer in our business. We must not end at efficiency but need to look for areas to create new value through digitalization – new services, new user experience. The possibilities are endless.
3. User expectations are higher than ever before. Consumer level experiences are a norm also in business processes. We as consumers demand nowadays our business solutions to be as easy, as fast, and as intuitive as possible, like the systems we use in everyday life, outside work. Workplaces are rapidly moving to the direction where IT's "bring your own device" philosophy and the need for 24/7 solutions (always online) is becoming a norm. Software technology needs to keep up with the changes, to meet all users' high expectations.

THE ROAD AHEAD

Driving transformation and enabling dynamic businesses by transforming Business Efficiency & Automation – but not forgetting people.

Dynamic Businesses understand that the delivery of world-class customer experience provides a sustainable competitive advantage for their products and services. At the same time, customer expectations and technologies are constantly evolving, making it difficult for organizations to keep up.

Digitalisation tools have been available for a long time, but in many organisations their adoption has been delayed due to the challenges of letting go of old ways of doing things. However, in the wake of the covid-19 pandemic, the world has seen an unprecedented period of digitalisation. Even

In addition to keeping our experts and systems up to date with the latest requirements and trends in financial and HR management, we are constantly exploring new digital opportunities for the future economy and working life through AI and automation.

those companies and employees who had previously struggled to adopt electronic applications took the leap into the digital world with the move to remote work - and few are looking back.

By analysing business data, we gain a realistic picture of the current situation and can predict the future for the benefit of companies and their employees. The information our data and AI provides, for example, helps to clarify the outlook for future cash flow, which is an invaluable support when making investment decisions. Automation, on the other hand, frees people to do routine tasks more productively, making companies more competitive.

But no matter the tools, without effective processes and policies in place, a person alone at home cannot make effective use of them. Therefore, the key to unlock the real value of data and electronic processes lies within the people who are led by knowledge.

The use of digital tools therefore requires the development of processes to support their use and the adaptation of people's working practices to the digital world. The aim must be to motivate people to use digital tools and achieve the company's common goals with them.

Accountor's philosophy is to be forerunners in the field of financial and HR management – and leading with technology. Accounting is no longer just a matter of handling numbers nor HR management shuffling papers, as digitalisation takes papers away. Therefore, we must ensure that our software development keeps on driving the digitalisation of the industry. With AI technologies and intelligent automation, development is now taking a new leap forward. However, this leap cannot be done without people. That is why we will continue to respect for individual skills and personal views, as it serves the whole community, the team, and the company.



” Digitalization is a triple jump, where you can only take off when all three steps – tools, processes, people's skills and motivation – are all part of the same coordinated whole. The bold leap pays off, as the fruits will be felt across society. With its digital services, Accountor supports companies in transforming the economy and working life – using artificial intelligence, analyzing real-time data and predicting the future.

CEO Niklas Sonkin

ACCOUNTOR'S KEY PRIORITIES

AI and machine learning have already made a breakthrough in our field, but they are still somewhat in the minority when it comes to the big picture. Robotics and basic process automation are well-established, but they are only interfaces or rather automation of clicks in the end user's system. All of these are merely the introduction of the easiest solutions to make the tools we already have more efficient. The real shift from paper to digital has been achieved in recent years through various messaging technologies, which in many ways is just another steppingstone on our digital journey.

At Accountor we want to understand the business and market readiness for the new solutions. Therefore, the next step must be to understand the available technology and how to harness it for our business.

Currently there are several real market challenges that we can't ignore. Therefore, these constitute the Accountor key priorities:

1 Real time economics

When transaction happens, you buy something or sell something, why do we need receipts in paper format? The data is stored right there, where the transaction happens. Would it then be possible to immediately capture it as a part of any business transaction? Or how come we need to wait for our salaries until the pay day? What if I could get paid every day?

Multiple countries, including Finland are focused on government-level creation of digital ecosystem and standards around real time economics. We at Accountor are key contributors with our expertise and services. We will be future proof, whatever happens in real time economics in the large scale.

2 Auditability

When all transactions are in digital format, why couldn't we just close the books automatically? E.g., in Finland the tax authority's service has changed drastically in recent years: as private persons, we don't have to manually fill in our tax data anymore – instead all the data is already sent to the authority by banks, companies and I just receive a summary for checking. What about businesses?

3 Cash is practically gone!

Different mobile solutions allowing secure, accurate and convenient payments across the sectors have taken the market by storm. The pandemic has also had its role to play here as cashless payments are getting more and more common due to hygiene reasons.

4 We – people – are changing

There is no denial to the fact that our evolution as part of the technological evolution has posed some changes to our everyday life. That will surely keep happening also in the future. We must adapt and embrace the opportunities provided by technology. As of now, our everyday schedules are managed by our calendars and reminders - and this is only the beginning. We must constantly seek for optimal split of tasks and responsibilities of people / our mind vs computers / IT-services.

5 Fair data management/data responsibility

Respect and trust constitute some of our key values. This must also be reflected in our system design and the way we handle data. This means not only complying with regulations but going beyond this by offering peace of mind to our customers through constant verification of our high-level commitment to privacy.



“ A few years ago, people told me I was crazy when I said in a blog post that we would soon be paying with our smartphones and smartwatches. But now we are using Google Pay and Apple Pay at a time when cash has practically disappeared.

CTO Sakari Jorma

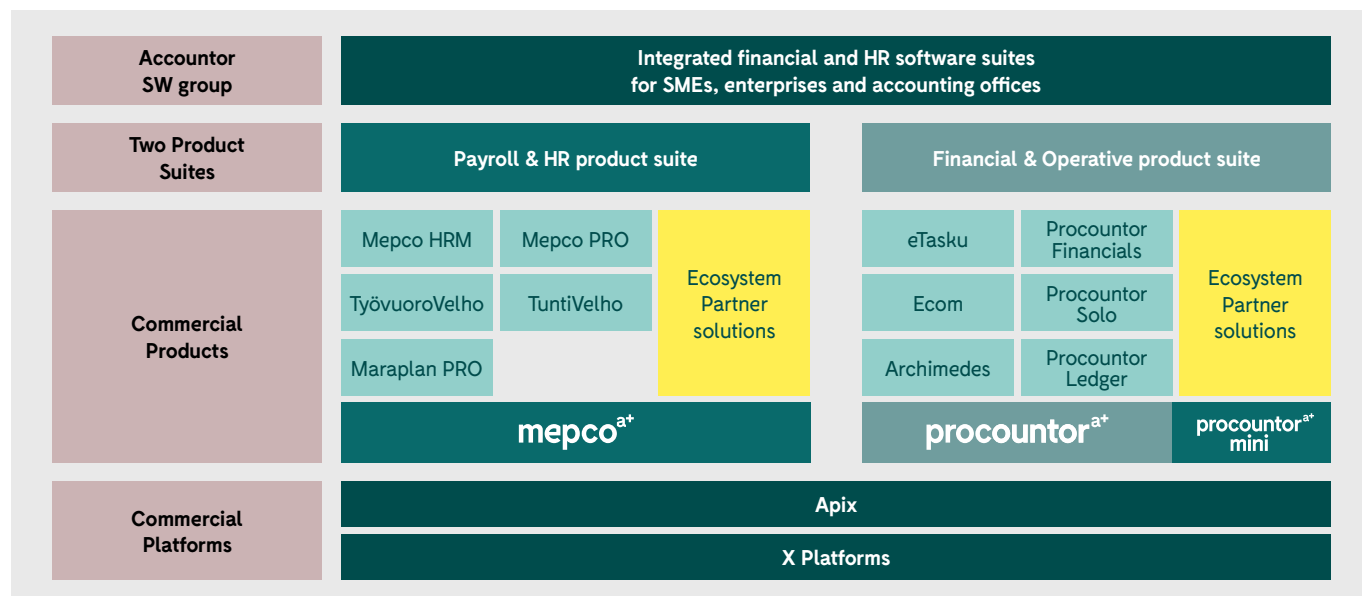
ACCOUNTOR TECHNOLOGY VISION

Accountor has started a new journey that we call Smart Accounting. In short, it means that all data, all transactions and all accounting actions and tools are

- connected
- digital
- mobile
- happening in real time
- configurable
- automatized to maximum.

The Smart Accounting will change forever how we approach our accounting, payroll as well as financial and HR management of any company using our software suite.

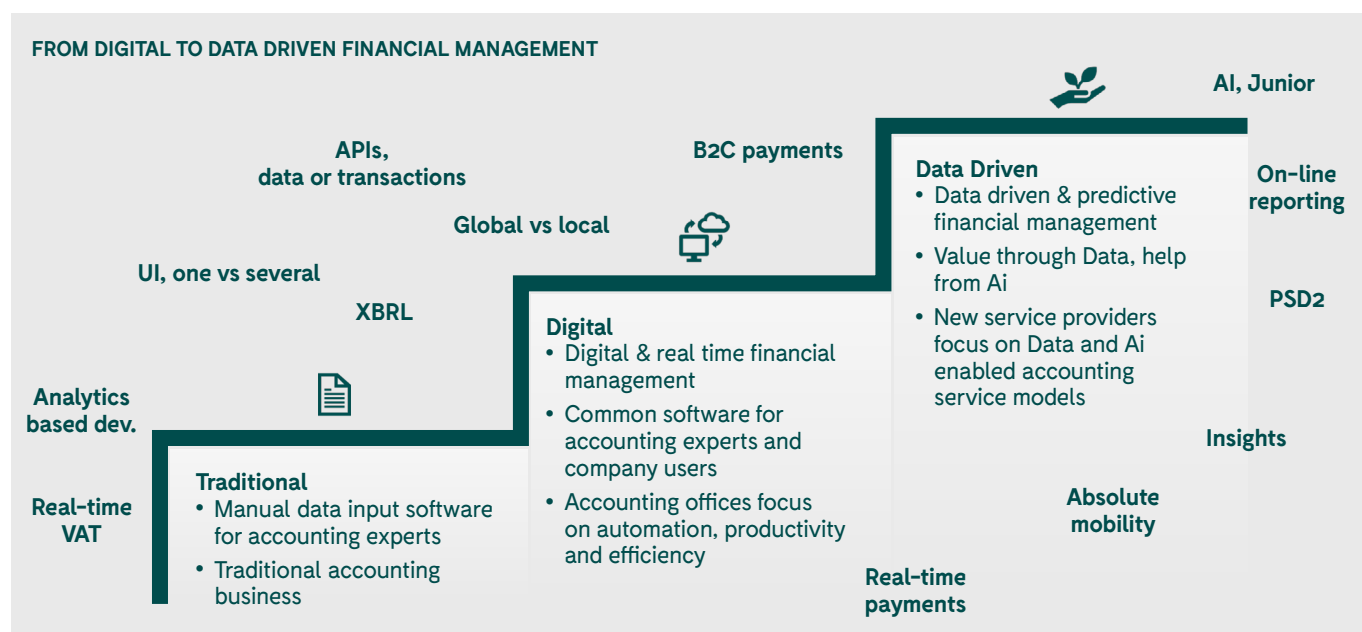
Based on comprehensive needs of our customers, the Accountor products consist of two families – FMS Family for financial management and HR family for time tracking, payroll, and HR solutions.



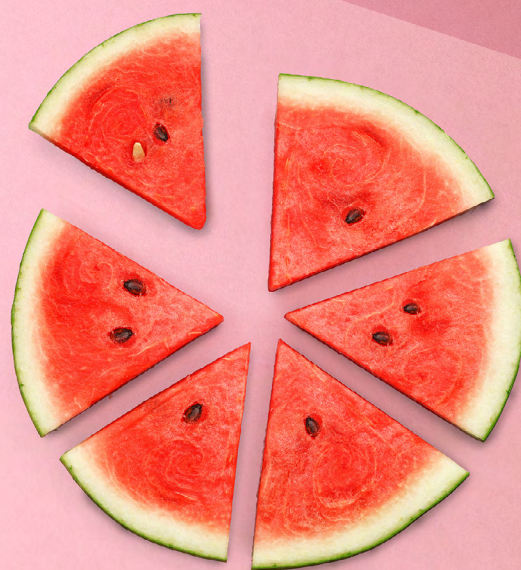
Financial & Operative product suite

Conversion from traditional paper-based accounting to digital accounting is a huge opportunity. When analysing the spend categories of our customers, we have identified

opportunities to leap even beyond the digital – towards data-driven financial management solutions.



“ Conversion from traditional paper-based accounting to digital accounting is a huge opportunity.



Procountor

As a forerunner on the market, the Procountor Financial Management is a browser-based electronic financial management software extendable by a mini mobile application. All of this is delivered to our customers via SaaS delivery model. The software scales up to the customer's needs and allows for the management of sales invoicing, purchase invoice processing, travel and expense invoice management, payroll, bookkeeping, and versatile reporting.

Procountor Financials

Procountor Financial Management is a software solution that enables fully electronic financial management. The solution is well-suited for joint use by accounting firms and their customer organisations. Moreover, businesses can also use it to manage their bookkeeping and financials independently, without an accounting firm.

Procountor Ledger

Procountor Ledger is a modern solution to produce traditional accounting firm services when you do not need to use the same software as your customer. With Procountor Ledger, an accounting firm does not need to worry about software installation, the procurement or leasing of servers, updates, maintenance, or backups – Procountor Ledger is available 24/7, and works with any browser.

Procountor Mini

Procountor Mini extends Procountor to a mobile usage. It is developed to make it easier for entrepreneurs to perform routine financial tasks and deliver accounting material during a busy entrepreneurial life. With Procountor Mini it is possible to manage purchase, travel, and expense invoices from start to finish, wherever and whenever you want.

Procountor Solo

The Procountor Solo software includes all the tools needed to create, send, and process invoices in the entrepreneur's interface. Much attention has been paid to the ease of use for the entrepreneur in the development of the tools. For example, all functions for sales invoices can also be used on mobile devices.

eTasku

eTasku enables company employees to record receipts and report mileage effortlessly via a mobile app or web browser. Receipts can be photographed and attached to eTasku at your convenience. Receipts and actual travel invoices are electronically archived and backed up in accordance with the appropriate regulations.

Ecom

Ecom is a software specifically developed for the building services industry, used by companies in the HVAC, electrical and construction sectors. Ecom software is designed to be a tool for a building services company's day-to-day business works and the management of the company's operations and finances. In addition to software, Ecom also offers accountancy firm services.

Isolta Arkhimedes

Isolta Arkhimedes is an invoicing software designed for the entrepreneur that allows you to send e-invoices, email invoices and paper invoices to your customers, as well as receive e-invoices.

FROM PAPER AND E-MAILS TO PROFITABLY AUTOMATED FLOWS

	MANUAL	HALFWAY THROUGH	FINANCIAL FLOW
Digitalization	All on paper and e-mails	Complicated solutions, one tool for each problem	One deal, comprehensive and combined set of tools
Time spent	All manual work	Time spent on working in isolated processes	Automated data transfer and processing
Ramp-up	-	Multiple technical projects, no customer engagement	Ready-to-sell package + support for digital transformation
Profitability	Expensive and avoidable manual work	High implementation and maintenance costs	One platform and one interface saving time and costs
Support	-	Many support contact points	Success manager and support with accounting expertise

CLOSE THE DIGITALIZATION GAP

Financial flow

A product called financial flow combines the services provided by eTasku, Ecom, Arkhimedes and Apix to help to digitalise the financial data flow.

Financial flow solution is designed to help accounting firms in their efforts to support digitalization of their customers' financial processes by

- combining selected digital solutions seamlessly with any accounting software
- providing professional support in onboarding new customers
- benefitting both accounting firms and their customers.

Apix

Apix makes it quick, easy, and affordable to implement e-invoicing and begin receiving e-invoices. With Apix, companies can also digitise all the business documentation related to its supply chains, such as orders, confirmations, and invoices.

Payroll & HR product suite

Being the market leader poses a significant responsibility to drive and redefine our industry. Industries evolve through cycles of defining problems and solving them. A new set of industry defining targets will guide development of our next product generations. We have defined the following targets to guide our journey towards Vision 2025:



Mepco evolution

Mepco product family evolution is a key part of the Accountor HR Solutions (AHR) product strategy. The evolution towards product vision of "The best people platform in Finland" addresses all AHR products including Mepco and Työvuoro Velho (TVV).

The evolution will happen in phases where each new phase delivers new functionalities and enhancements to both user experience and technological components.

Mepco

Mepco solutions are well-suited to both private and public sectors, for organisations of all sizes and for different business sectors and requirements. The software can also be used in the complex multi-company environments of service centres and accounting firms.

Mepco solutions support comprehensively different HRM and payroll administration processes, such as employment relationship's life cycle management, work hour entries, payroll, data collection and reporting of payroll administration and HR management, competence development, training management, leading and awarding the personnel, and measuring and development of occupational wellbeing.

MepcoHRM

The Mepco HRM suite is designed to improve the entire employment lifecycle, streamline payroll and HR management, and provide information for managers and supervisors.

MepcoPRO

MepcoPRO is the most advanced HR management solution on the public market. It is suitable for public organisations and service centres of all sizes, regardless of the sector. With the latest enhanced functionalities, Accountor's MepcoPRO is also increasingly suitable as a payroll and HR management system for the municipal sector.

MaraPlan PRO

MaraPlan Pro is a powerful tool for planning and managing human resources. Shift planning is quick and easy. The calculation of hours for payroll is fully automated resulting in significant time savings. Shifts can be allocated according to customer flows, ensuring that working hours are used as efficiently as possible. Cost savings are achieved as the software guides the scheduling according to given objectives and provides cost and hours forecasts at the shift planning stage.

TyövuoroVelho/Mepco cloud

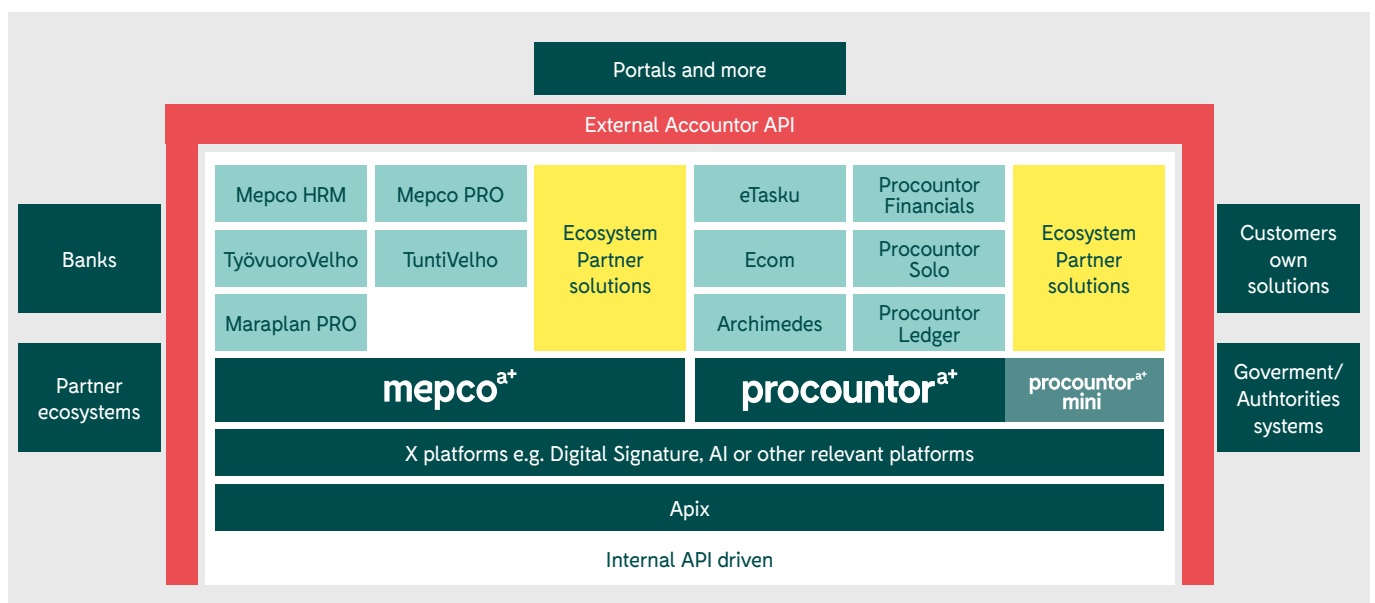
TyövuoroVelho is an excellent solution the challenges of shift planning and is suitable for operations of all sizes from communities of a few people to organisations with thousands of employees. The solution can save time in shift planning and help to reallocate resources freed up to focus on key core activities. Automation can be used to make shift planning faster and more efficient, without the need to always re-scheduling from scratch.

TuntiVelho

TuntiVelho allows a company to report employees' hours worked and other payroll criteria to the payroll administrator easily and reliably. Hours worked can be easily allocated by project. TuntiVelho takes care of the statutory timesheet accounting while collecting the hours and other compensation from employees for payroll purposes. The electronic timesheet eliminates the need to copy data from paper, avoiding typing errors and saving time.

API

At Accountor, we aim to improved collaboration, added security, certified and supported connectivity, and easier innovation that is based on smart application programming interface (API). In the future, the Accountor API will allow better collaboration between the partner ecosystems, banks, customer systems as well as the different public actors and authorities.





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FINAL WORDS TO READER

As we have highlighted, the change is here and Accountor is on top of the change. We understand the future, our customers, and we are reflecting our understanding in the incoming new solutions and releases of our software.

We will continue to put our philosophy into action, release by release.

DISCLAIMER

The information presented herein represents Accountor's current view and long term ambitions. It is shared for informational purposes only, not as a binding commitment. The development, release, and timing of any products, features or functionality remains at the sole discretion of Accountor.

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[Learn more about our software »](#)