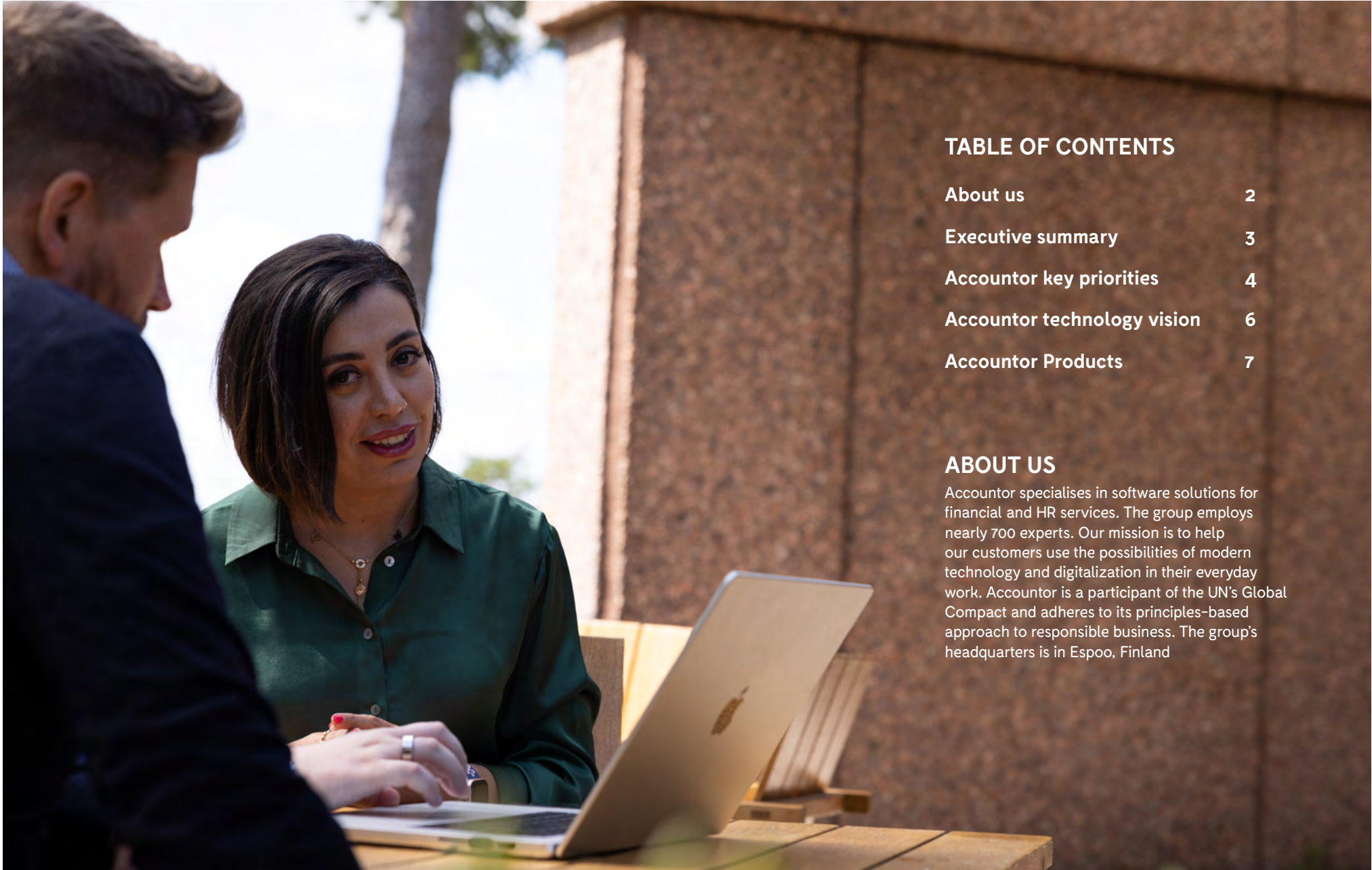


# accountor



## Accountor Suite – Statement of Direction



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## ABOUT US

Accountor specialises in software solutions for financial and HR services. The group employs nearly 700 experts. Our mission is to help our customers use the possibilities of modern technology and digitalization in their everyday work. Accountor is a participant of the UN's Global Compact and adheres to its principles-based approach to responsible business. The group's headquarters is in Espoo, Finland

# Why is statement of direction important?

Accountor focuses on delivering significant innovation and value in financial management, HR, payroll and workforce management solutions with continuous delivery of new solution enhancements. A flexible suite of solutions provides productivity boosts for organisations through familiar, intelligent, and connected experiences. Our software mission for the future is to provide top-notch optimal solutions for our customers so that they can achieve world-class business results.

The number of available technologies in ever-changing world is increasing and at the same time customer expectations set the bar high for software companies. Therefore, it is vital to continuously evaluate the trends and technologies which are most relevant for exceeding customers' expectations in order to create right kind of value.

## 1. User expectations are higher than ever before.

Consumer level experiences set the bar high also for software used by business users: easy, fast, intuitive and visually top-notch are just some of the expectations that need to be met.

## 2. We live in a time where technologies transform our lives at a stunning pace.

Many find that the success criteria of their industry are being redefined. Managing technological transformation will separate winners from

losers, but it is not a trivial task to define which technologies help you to succeed in future.

## 3. Businesses need partners that guide them through the digital transformation.

Accountor operates on a relatively traditional field of business i.e. accounting, administrative processes, data and financial services. However, there are also many opportunities to be harvested through the new technologies and the ways of working. The opportunities lie, for example, in efficiency gains, new services and in better user experience. We want to be the number one partner for our customers in bringing value by finding the right technologies, tools and services that help our customers to make significant leaps in their performance in the midst of the digital transformation.



This Statement of Direction (SoD) outlines the future direction of Accountor's software development over a period of long time.

# Accountor's key priorities

At Accountor, we are constantly keeping an eye on new technologies while assessing how they could serve the needs of our customers in the future. At the same time, we recognise that no technology is useful unless we manage to consider how it affects people and ways of working. Below, we have listed some key themes we want to focus on in order to bring greater value to our customers in the future: **Customer centricity, advanced automation, data, and cloud services.**

## Customer centricity

What if you would never need to handle paper receipts again and your purchase would automatically make its way through all the steps of accounting? What if your software would help you to notice when something out of the ordinary happens or it would do all the repetitive tasks for you so that you could focus on more motivating and productive work? What if the software is personalized so that it supports your way of working? What if you could do certain work tasks anywhere and anytime with the smoothest mobile app? These are just a few examples for what is to come. Technologies change and so do people. New

technologies present both opportunities and concerns and we must constantly seek for optimal split of tasks and responsibilities of people & solutions in use.

Our focus is on building long lasting technical solutions which support **real time economy, automation and ease of use.** Accountor's ambition is not only to build technically advanced solutions but solutions that meet and exceed the evolving customer expectations so that people are motivated to use them. We want our customers to feel that the software is reliable, professional, ingenious, and smooth to use – in all the markets we operate in.

## Systems work for you: From digitalization to advanced automation

One major shift from paper to digital has been achieved in recent years through various messaging technologies. Robotics and basic process automation are well-established, but they can only help us to reach a limited level of maturity in terms of automation. The significant leap will happen in the coming years, when the forerunners of the industry will race to find the best ways to utilize AI-based automation.



” Digitalization is a triple jump, where you can only take off when all three steps - tools, processes, and 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-solutions, Accountor supports companies in transforming the economy and working life - using artificial intelligence, analysing real-time data.

CEO Niklas Sonkin





AI is one of the key strategic initiatives in Accountor. We are continuously investing to harness the full potential of AI to our customers' use and to excel in software development.

Financial management, for instance, involves a myriad of work tasks that have a clear, defined logic related to them. For example, allocating an invoice to a correct account or detecting a trend of diminishing funds are tempting use cases for AI. Furthermore, financial management systems contain significant amounts of structured data, which is another promising factor for utilizing AI effectively. Moreover, when built correctly, AI-based solutions display clear audit trails for all steps and recommendations made by the AI to ensure that the software users will still be the ones in control.

Using AI in software development offers several key benefits: enhanced efficiency, improved code quality, predictive analytics, personalised user experience and resource optimisation. All these are things that will improve customer perception of high quality and user experience. Our approach for the implementation of AI is non-intrusive and we place high value on security and the protection of our customers' data,

### Data as an asset

It has been said for years that data is the new oil of this era and we agree on it. Collecting, storing, and utilizing data in a right way provides several valuable opportunities for companies. Accountor is continuously investing on reporting, data analysis and intelligent visualisation. For example, real-time, easy-to-understand and insightful reporting is essential when we want to help our customers' journey towards data-driven decision-making.

Already in 2023, Accountor launched a company-specific sustainability report based on customers' own transactional financial data. This provides each company an opportunity to understand their carbon footprint and to improve the processes accordingly. Aggregated data also provides opportunities for valuable insights. As a showcase, Accountor has been producing Talouspuntari-analysis for some time now, which provides real-time insight into how Finnish SMEs are performing.

Utilization of data also calls for prudent ways of taking care of data security and privacy. This will be reflected in our system design and the way we handle data in the future as well. This means not only complying with regulations but going beyond this by offering peace of mind to our customers through our high-level commitment to privacy.

### Public cloud as an enabler

Our strategy now and for the future is cloud. The cloud services enable easy access and use of modern services, accelerated development and flexible capacity. For example, public cloud providers offer a variety of AI-based services that companies like Accountor can take into use easily, without acquiring the services from scratch. To put it simply, adopting public cloud and the services offered by it makes it faster and easier to build top-notch scalable services for our customers.

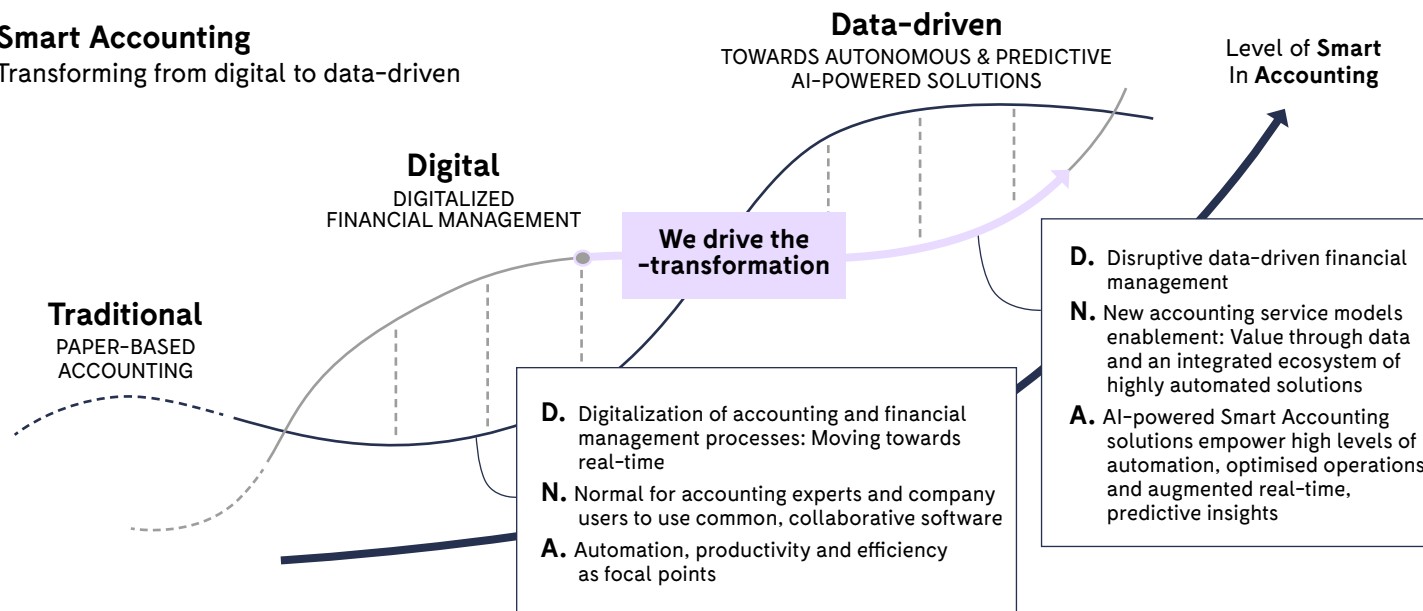
Ability to offer highly secured IT infrastructure and to meet growing data security and compliance requirements is another factor, which speaks for public cloud services:

Global cloud service providers are able to make heavy investments in security to meet the authorities' and customers' growing information security and compliance requirements.

Public cloud transitions are ongoing throughout Accountor's Software portfolio. As an example, products like Gigs and Isolta are natively built for public cloud and Mepco Portal (a product released recently for our customers) leverages public cloud as well.

## Smart Accounting

Transforming from digital to data-driven



“ We can see a constant drive of real-time, flexible and mobile financial management, payroll and people management raising their head in our everyday lives. A few years back everyone was focused on digitalisation, now we are fixated in doing all in one go, fast and mobile - not forgetting the AI-storm.

CTO Sakari Jorma

# Accountor Technology Vision

## From digital to data driven financial management

Accountor's strategic approach for the future is Smart Accounting. In short, it is what it says – smarter ways of doing accounting, payroll, smarter applications, and ease of use. The main drivers to deliver the smart capabilities evolve around:

- Connectivity
- Digital data and availability of data
- Mobile capabilities
- Real-time
- Configurable
- Automised to maximum
- Security & compliance.

The Smart Accounting will change profoundly how we approach our accounting, payroll as well as financial and HR management of any company using our software suites. The following years of the technology focus will be around certain thesis (examples):

- Utilisation of AI-based services
- Extensibility & modularity of the solutions
- SaaS as a delivery model
- Common technology platforms & UX frameworks
- Building a product suite that provides easy access and the best match of services to our customers' needs

One of the bases of our Smart Accounting is naturally our profound strategy around usage of AI. How we approach the AI is driven by the needs of the customers, the needs of the smart capabilities and the needs of modern solutions.

We expect major developments in the area of smart capabilities for the future.

Accountor will continue our shift towards modular architecture that speeds up development, scales efficiently and ensures easier maintainability. We are keeping our eyes open for new tools and methods so that we can build, test and deploy faster. The cloud native solutions are our continuous aim. Furthermore, we continue to improve our integration capabilities so that we can provide a suitable selection of services for our customers through our ecosystem. This is achieved by smart application programming interface (API). The Accountor API allows the collaboration between our products, partner ecosystems, banks, customer systems as well as the different public actors and authorities.

# Accountor products

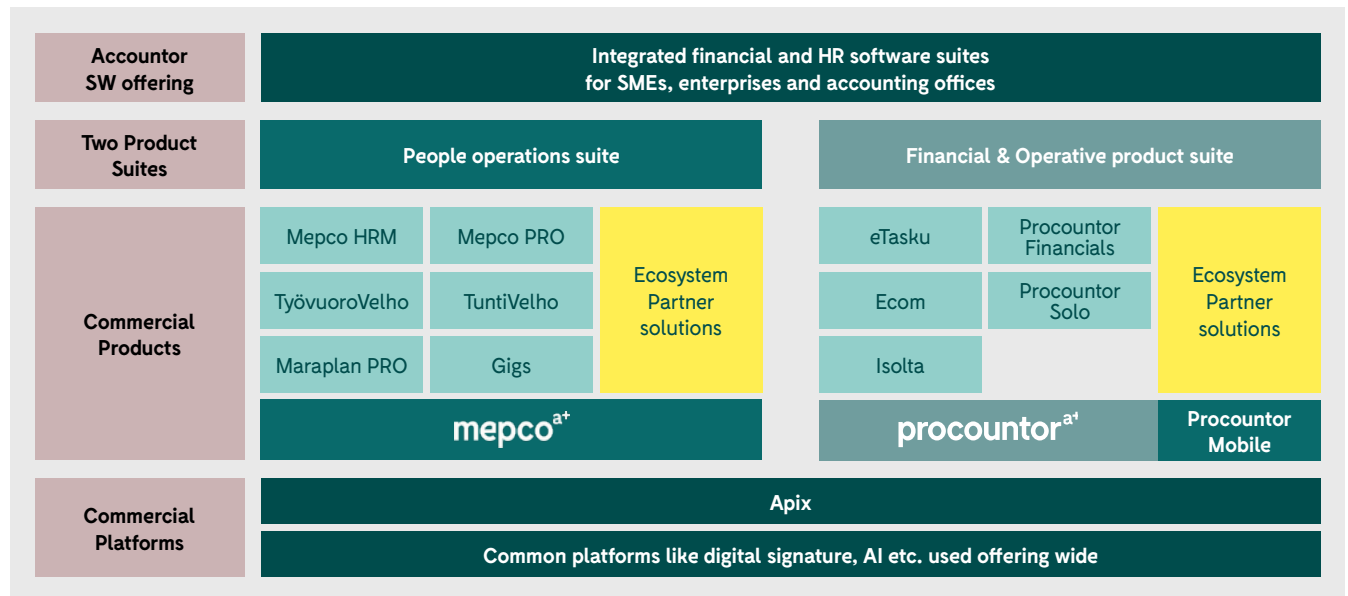
Accountor's product offering consists of two product families, which are called product suites. Financial management suite for financial management and accounting and People operations suite for workforce management, payroll and HR solutions.

## Financial management suite

### Procountor

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

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, if they wish to do so.

Mobile app extends Procountor to be used in mobile interface as well. It is developed to make it easier for entrepreneurs to perform routine financial tasks and deliver accounting material during the busy entrepreneurial life. With Procountor mobile solution it is possible to manage purchase, travel, and expense invoices from start to finish, wherever and whenever you want.

### Procountor Solo

Procountor Solo includes all the tools needed to create, send, and process sales and purchase 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. All functions can be used on mobile devices and the solution guides the user to make all the needed steps to enable making of the bookkeeping in a minute.

### eTasku

eTasku is a modern expense management system with its own payment card. Company users can enjoy optimised user experience in mobile expense management system and obtain the benefits that modern payment card with versatile customization and functionalities provide. eTasku significantly improves the handling process of accounting material with dedicated functionalities and integrations to all major accounting systems. eTasku has gained a strong foothold in the Finnish market and is one of the most used systems in Finnish accounting firms.

### Isolta

Isolta is a simple to use and easy to onboard invoicing software designed for entrepreneurs. It allows you to send e-invoices, email invoices and paper invoices to your customers, as well as receive e-invoices. The user interface adapts well to mobile use while it can be used in a browser as well.

We have defined the following Product Vision targets to guide our journey towards the most efficient and best usability with modern technological enablers.

### Ecom

Ecom is a software specifically developed for the building services industry, used by companies in HVAC, electrical and construction sectors. Ecom is designed to be the tool for day-to-day business at technician level as well as providing the means for managing the company's operations and finances.

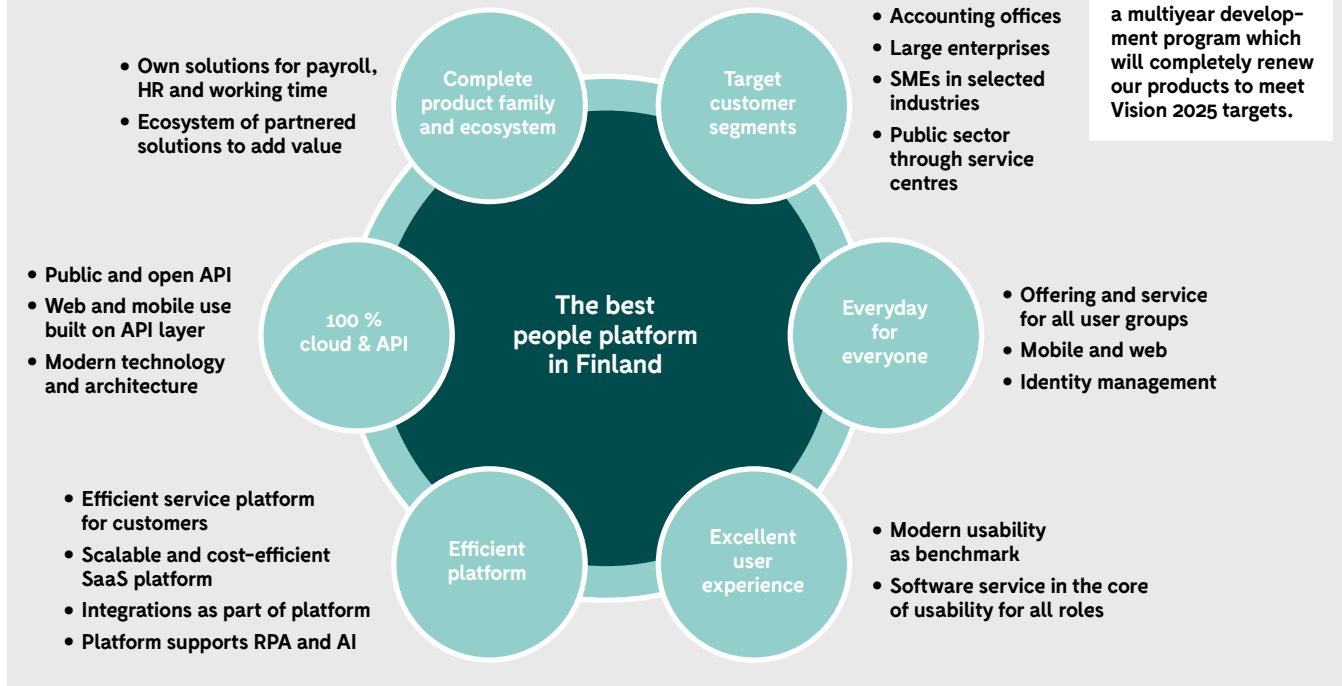
### Apix

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 their supply chains, such as orders, confirmations, and invoices. Apix is the platform for all this, and it is working behind the scenes letting companies to concentrate on their main business activities.

### Value added services & partnerships

In addition to the core products above, Accountor is constantly developing an ecosystem of partners and add-on services (Value Added Services) that help companies to take care of their daily duties efficiently. In financial Management Software ecosystem, there are currently more than 130 software partners. Document signing, factoring and contract creation are some examples of the services that are available and in the future Accountor is planning to release especially more financial technology services together with the partners.

## AHR PRODUCT FAMILY VISION 2025



## People operations suite

Mepco Total is the market leader within payroll, HR and workforce management solutions. This 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 are committed on a multiyear development program which will completely renew our products to meet these targets, and to be The Best People Platform in Finland.

### Mepco Total

Mepco Total people operations suite offers our customers the most comprehensive set of people operation tools

in Finland. Our solutions include HR, Time Tracking, Workshift Planning, Gig Work, and Payroll developed by Accountor, and supplements these with value adding services developed with our partners.

### Mepco Total consists of the following solutions today:

#### Mepco

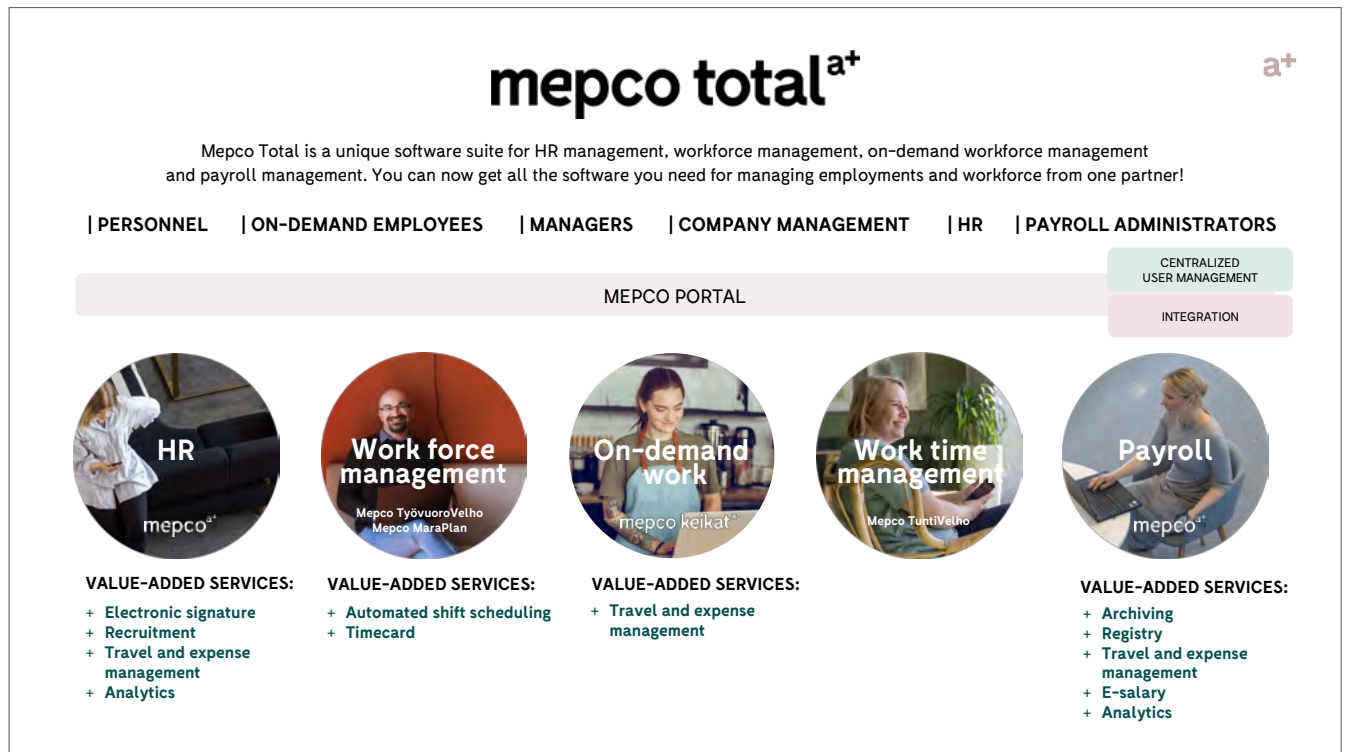
- **Mepco solutions** are well-suited to both private and public sectors, for organisations of all sizes and for different business sectors and requirements. The software can also be used in the complex multi-company environments of service centres and accounting firms.



- **Mepco solutions** support comprehensively different HRM and payroll administration processes, such as employment 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.
- **Mepco HRM** solution touches the lives of hundreds of thousands of employees in Finland daily. The Mepco HRM suite is designed to improve the entire employment lifecycle, streamline payroll and HR management, and provide information for managers and supervisors.
- **Mepco Pro** is the most advanced Payroll and HR management solution on the public sector market. It is suitable for public organisations and service centres of all sizes, regardless of the sector. With the latest enhanced functionalities, Accountor's Mepco Pro is also suitable as a payroll and HR management system for the municipal sector and other public organisations.

## Velho

- **Velho solutions** are leading workforce management solutions. They provide tools for work shift planning, workforce management and time tracking, and they are designed for use in various industries and organisation sizes.
- **Mepco Työvuorovelho** is an excellent solution for 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. Automati-



tion can be used to make shift planning faster and more efficient, without the need to always do re-scheduling from scratch.

- **Mepco MaraPlan** is a powerful tool for planning and managing workforce. 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.
- **Mepco Tuntivelho** allows a company to report employees' working hours and other payroll criteria to the payroll administrator easily and reliably. Completed hours

can be easily allocated to projects. 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.

## Mepco Gigs

- **Mepco Keikat** is a workforce management solution focused on gig work and industries where such a-typical employment is common. Mepco Gigs also has functionalities that support work shift planning and work force management. It is a modern cloud-native platform with strong mobile user experience.

### Mepco Total development path

According to one of our Product Vision targets, Controlled Renewal, we are committed to developing the products within Mepco Total suite to help our customers now and in the future and ensure a long product lifecycle of our services. The renewal will happen in phases where each new phase delivers new functionalities and enhancements to both user interface and technological components.

In the short term, we are supplementing the Mepco Total product family with Mepco Portal, Mepco Identity and Mepco Time:

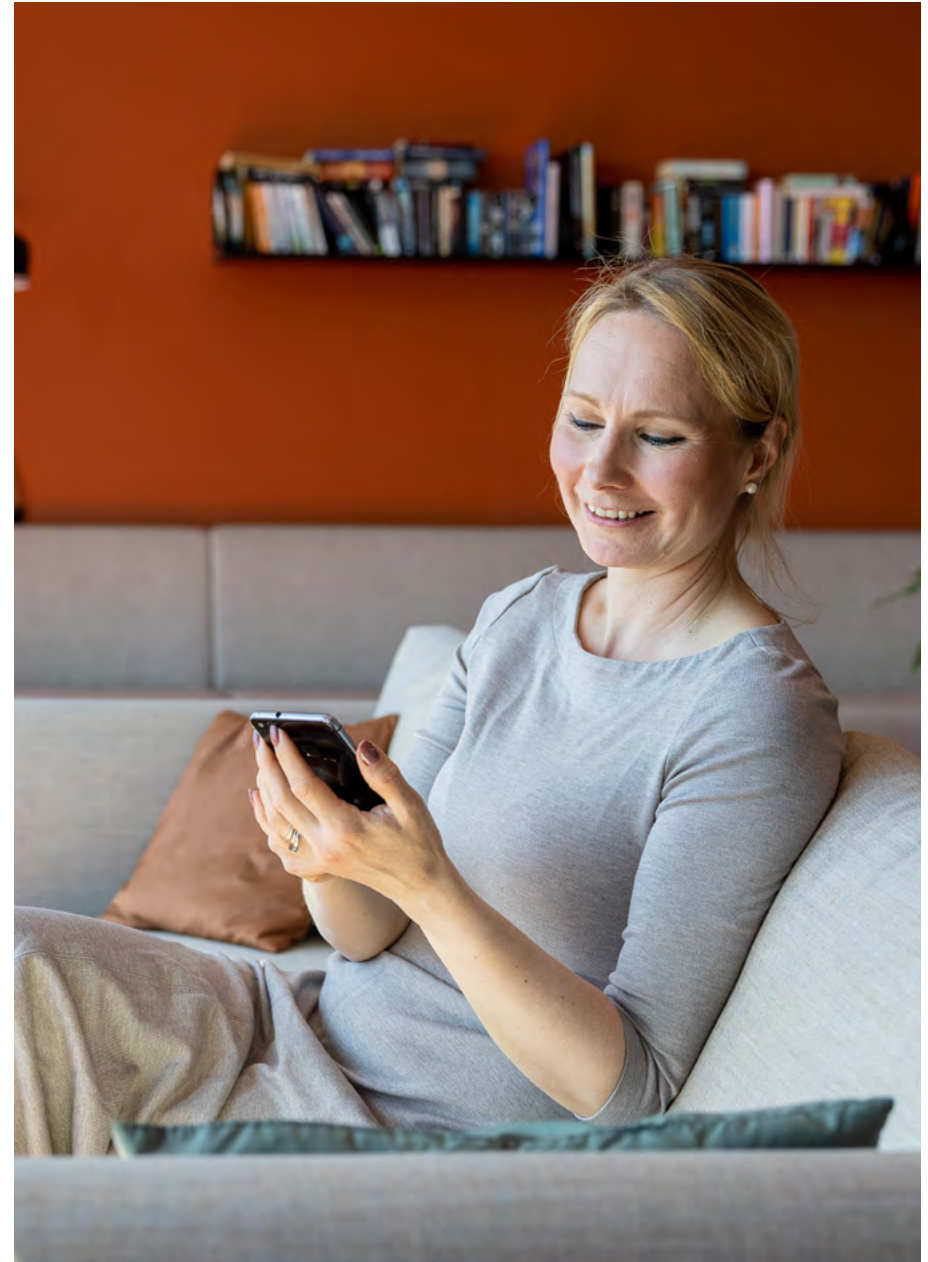
- Mepco Portal will enable users to log in to all their services by using one single user account. In addition, Mepco Portal will enable development of later services such as partner ecosystem and modern integrations.
- Mepco Identity provides an efficient and user-friendly identity and access management service. It supports customer-specific external identity providers and SSO. In addition, it provides internal identities to customers who do not have their own identity management. It streamlines for example accounting firms' user management processes as they can handle their end-customer user ac-

counts as a self-service.

- Mepco Time is a modern worktime tracking tool with great usability in web and mobile. Mepco Time gives employees an opportunity to track their work hours, holidays and absences in a smooth way. For employers, the solution provides a great way to improve employee experience with a modern tool that also streamlines time management, and holiday and absence processing in HR and Payroll functions.

In medium to long term, we are renewing also products in the existing solution areas of the product family. The renewal towards our product vision, "The best people platform in Finland" addresses all our Mepco Total products including Mepco HRM and TyövuoroVelho. This will enable our existing customers to get access to enhanced HR, Payroll and Workforce management solutions with new functionalities and streamlined user experience.

In addition to our own solutions, we are continuously developing new value-adding solutions with external partners. For example, we have recently launched a new Mepco Travel solution and are working on Mepco Analytics reporting and analytics solution.



A photograph of three business professionals sitting around a gold-colored table in a modern office setting. A woman with long brown hair is on the left, looking at a silver HP laptop. A woman with long black braids is in the middle, looking towards the man on the right. The man is wearing a dark suit and is looking back at the woman with braids. The background features a textured wall and large windows.

## 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.

# account<sup>+</sup>or

Learn more about our products

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apix<sup>a+</sup>

ecom<sup>a+</sup>

eTasku<sup>a+</sup>

isolta<sup>a+</sup>

mepco total<sup>a+</sup>

procountor<sup>a+</sup>