

Free your minds

Aico delivers intelligent automation for finance so your workers are freed for value-added business.

About a decade ago a client came to the ERP and business analytics company Attido with a request. They wanted to automate some of their financial processes, tedious work which was being carried out by bored employees. Undaunted, Attido and their client sat down and came up with the predecessor to today's Aico.

"They were ahead of their time," says Chairman of the Board **Tapani Varjas**. "This was ten years ago, but even five years ago the market was not ready for something like this."

RESULT OF CO-CREATION

The financial automation market might be worth about 20 billion euros, so it is definitely ready now. Aico controls and automates finance, from account reconciliation, closing, and journaling to clearing, retrieving and updating live data from ERP systems.

Aico is a product of co-creation with customers, based upon their real needs. External service providers have difficulty perfectly understanding a company's internal processes, so this co-creation philosophy allows for optimal solutions for internal problems. Aico Research Lab members continually try, test and prototype new solutions and technologies.

"With Aico, the understanding of internal financial administration challenges is combined with best-in-market IT services," Varjas continues. "This is the DNA of the solution and we continue this co-creation tradition."

SAVE COSTS, BOOST PROFITS

Some studies show that 2 per cent of OPEX is spent in financial administration in the corporate world, and Aico's aim is to cut this in half with automation. Additionally, people armed with modern tools and assisted by effective automation are much more productive.

"Aico frees workers from routine tasks so they can perform higher value-added work," Varjas says. "It eliminates human errors from the processes and gives better control. For example, if you have acquired simple RPAs to automate certain parts of your processes you need an intelligent tool to coordinate. The process is more transparent and provides a full audit trail, which is a benefit to CFOs, the board of directors and auditors."

Aico is actively looking for Channel Partners to take this solution to their own international markets. Aico is technology agnostic, supports multi-ERP environments simultaneously and is highly scalable.

"Automation is a natural next step of digitalisation in the evolution of IT systems," explains Aico's **Marko Maunula**. "Once processes are digitalised, data is reusable and patterns and behaviours become visible and potentially can be automated. This means the automation market will grow tremendously over the next years as digitalisation inevitably advances." **DAVID J. CORD**

Tapani Varjas, Board Member, Attido

