



# How to reduce complexity through R2R automation

Managing complexity in finance



## About Aico

### The Artificially Intelligent CO-worker

Aico brings disruptive digital transformation to finance departments in midsize and large companies around the world. Our product is intelligent finance automation and control platform, purpose built for key record-to-report (R2R) accounting processes - account reconciliation, close, journal entries and other financial requests such as manual invoices and manual payments. Aico replaces slow, arduous and complex manual work with fast and efficient processes to save time and deliver better control, quality and integrity as well as visibility.

Our mission is to enable companies for more meaningful and insightful work through intelligent finance automation and control.

Aico is trusted by tens of thousands of users in over 100+ countries around the world. Our customers span from global brands to local specialists in different industries, such as utilities, retail, healthcare, construction, manufacturing, and many more.

### The speaker

Presentation will be delivered by **Aico CTO Marko Maunula**.

Marko is an engineer with a big E. He is the founder of the Aico Research Lab and a member of Aico board of directors. He has more than 20 years of experience in software, technology and business development. Over the years, he has gained understanding in ERP, BI, analytics, big data and process development. He is excited about all technology and the possibilities it brings.



## How to reduce complexity through R2R automation

While there is a lot of content around hot topics of finance digitalisation, RPA, and intelligent automation, it is easy to get lost within this technology-driven narrative. What can you do to get a clearer grasp on how to apply these tools to your R2R processes?

## What to automate?

Think of processes, not separate tasks. Tasks are managed by individuals, processes involve teams and have a greater impact on your overall finance management. Identify those processes, which are the core of your finance management output and have a long-tail impact.

For example, according to the report by Capgemini, “over 70% of the effort related to record-to-report currently focuses on recording data, reconciling data and closing the books, including correcting errors and managing interfaces”. By applying intelligent automation to these processes, it is possible to significantly speed up your monthly financial reporting, but also release your team’s time for more meaningful work.

Map out these key processes within your organisation and determine what the core issues and missed opportunities are. This holistic process overview will help you to identify the bottlenecks and will lay solid ground for your long-term finance digitalisation and automation strategy.

Once you have identified priority processes and understand issues behind them, consider the following question: How can control and automation help improve overall process? Think of document creation, data validation, connectivity to your ERP systems, internal team communication, approval process, process tracking, and reporting.

If your processes still involve people manually collecting and preparing data to Excel sheets and uploading spreadsheets to your ERP system, it is high time to replace these manual tasks with automated processes to speed up your team’s work. As a by-product, quality and control will increase significantly, since processes can be monitored in real-time and easily audited afterwards.

**“over 70% of the effort related to R2R currently focuses on recording data, reconciling data and closing the books”**

## How to automate?

Meet us at the joint event with TriFinance to hear about R2R automation and control capabilities for more efficient finance management.



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us for more  
information



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