



Aico Journals

Overview

Key features

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1. Introduction

Aico is an intelligent finance automation platform that provides you with a wealth of possibilities to automate your routines as well as manage your key financial processes and workflows, transforming the way finance teams work.

This document contains an overview of the Aico platform and Aico Journals. It also walks you through the available integration options and key features.

For more information on the Aico intelligent finance automation platform, please visit the aico.ai website.

2. Aico Journals

Aico Journals makes entering manual journals easy and fast, and allows companies to focus on value-adding, non-routine tasks. Aico Journals automates sub-processes such as journal posting and the creation of recurring or reversal journals, in addition, it helps finance departments control and manage their entire journal entry process.



2.1. Creation and processing of journal entries

2.1.1. Flexible workflow

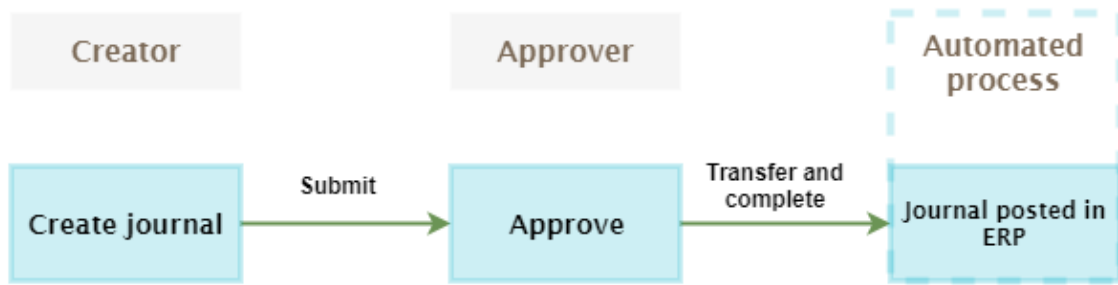
Aico is highly configurable and it allows you to create your ideal journal entry process to match your unique organisational structure and internal processes. The core of the Aico workflow is a role-based authorisation model, which means that you can predefine who can create different types of journals, what kind of approvals they need, and who can transfer journals to your ERP systems.

User roles in journal workflow

Creator	Preparer	Approver	Handler
<ul style="list-style-type: none">Usually creates journals	<ul style="list-style-type: none">Optional role to review journals if required.	<ul style="list-style-type: none">Usually approves journals1 to 3 approvers	<ul style="list-style-type: none">Often used in a shared service environment where processing is done centrally

Aico user roles and the actions assigned to different roles can vary depending on your system settings.

Users can be assigned with multiple user roles, for example, they can be a creator, preparer, and approver. However, a strict segregation of duties prevents them from performing a role twice for the same journal.



Messaging

Aico enables you to set up predefined messages to alert users throughout the process.

2.1.2. Manual journal entries

Aico Journals makes entering manual journals easy and fast and allows companies to focus on more complicated, value-added non-routine tasks.

Use journal templates: Configurable journal templates contain all the fields you need for creating, approving and posting journal entries. The data is validated against your ERP rules, so the quality of journal entries is much higher. You can set header data to be mandatory or optional or have it filled in automatically.

Import journals: You can import a new journal from an Excel template or create multiple journals from one Excel sheet. Data can also be imported to existing journals.

Validate journals: Journal validations can be set up to check the data on a document. If the validation fails, the journal is not moved forward in the workflow.

Modify data: Modification tasks can be set up to modify data on a journal, for example, the number of approvers can be changed based on the content of the journal.

Add supporting documentation: You can add comments and documents as attachments to a journal. These can be made at either a journal or individual line level.

View linked journals: You can view a list of other documents that have been created from the current journal, for example, its reversal or a series of recurring journals.

2.1.3. Real-time monitoring

Aico dashboards allow you to view and keep track of the status of journals as they are being sent through the workflow. You can view all recorded actions for each journal and create your own custom reports using filters.

Dashboards

Aico dashboards help you sort and monitor header level data and get an overview of journals using different graphical representations. You can search for all journals of all companies you have access to and adjust the search criteria and filters. In search results, you can see the status of a journal and other workflow-related data and drill down into details of individual journals.

- **Dashboards:** Display an overview of selected data using charts.
- **List views:** Create tabular lists of documents which are in workflow. You can filter the list view using the fields under the list headings and open available documents for viewing and editing.
- **Charts:** Include different types of charts in your dashboards, such as bar charts, gauges, pies, and single value charts.
- **Sharing dashboards:** Share your private dashboards with all other users with corresponding access rights. Other users can view the data available in the shared dashboard.
- **Favourite dashboards:** Mark frequently used dashboards as your favourites. Dashboards appear on a separate tab in the user interface for easy access.
- **Copying dashboards:** Create copies of an existing dashboard.
- **Filters:** Set global, quick, or chart-level filters to limit the results displayed in your dashboard.
- **Queries:** Create and use queries to limit data in a chart and display different results within the data. One chart can have up to ten queries, but you can add multiple conditions for each query.
- **Drill through:** Explore your data further by drilling through your dashboard or list view.

Action log

The action log tracks all events that have occurred in Aico Journals. You can view a history of the changes made to each journal and track the document workflow and other actions performed by users and the system. Comments and attachments can also be added to a specific action.

2.2. Automation features

2.2.1. Reversals

Automatic reversal

You can define a date for journals to be automatically reversed. The system automatically creates a reversal journal after the original journal has been transferred to the GL or at given reversal date. If period for reversal journal is not yet open, journal stays in a transfer queue until the period is opened. The audit trail is created between the original and reversal journal using the GL document number.

Manual reversal

If you don't yet know the reversal period when creating the original journal or you want to reverse the journal because of an error noticed after posting, you can create the reversal journal manually later. Manual reversal is available if the original journal is posted, and the journal hasn't been reversed yet.

2.2.2. Recurring entries

It is possible to define recurrence rules to create a series of recurring journals automatically. These journal entries can be used to automate, for example, allocation of expenses and costs to correct periods.

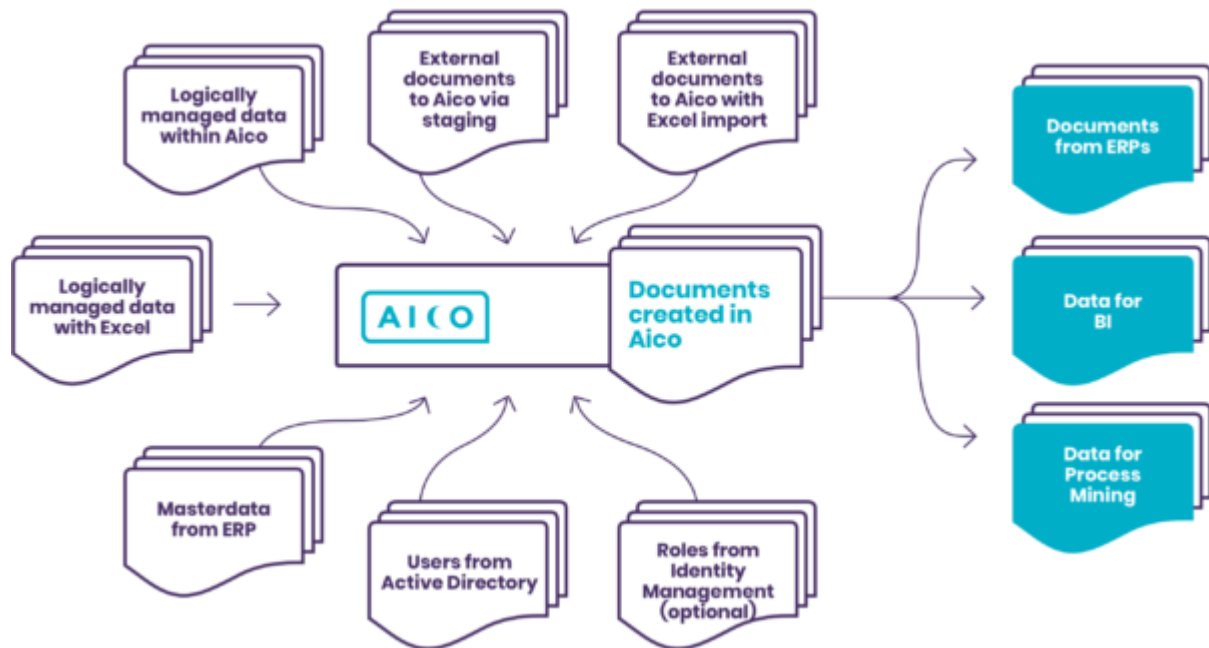
Recurrence master templates are used to define the series of recurring journals automatically. You can create and post multiple identical copies of the same journal across a predefined time span and frequency. You can accumulate the value each period and reverse that accumulated value automatically. You can specify a recurring pattern for both the journal and its reversal or set a single reversal date for all the journals to be reversed. You can perform different actions on the series of journals directly from the recurrence master template, such as create, approve, transfer, and delete journals.

2.2.3. Archiving

In Aico, archiving is done when a journal has finished its workflow. All transactions recorded to journals are saved in a format that makes permanent archiving easy. Archived documents can be viewed from Aico, but additionally a PDF version of each journal is created to meet legislative requirements.

3. Integrations

Real-time integration to enterprise resource planning systems (ERP) is the heart of the Aico system. But Aico is much more - it can also be extended with solutions like RPA (Robotic Process Automation), OCR services, reporting solutions, and process mining tools.



ERP integrations:

- Aico can be integrated with multiple ERP systems simultaneously. Integrated systems can be single or distributed instances.
- Aico supports generic service APIs and is able to use a great variety of native clients from different ERP vendors.
- Aico reads from and writes to an ERP system with integration services and it can use native ERP services, such as code combination checks, tax calculations, and other data validations.
- Aico can also orchestrate ERP system's internal transactions, concurrent managers, or jobs.

API integrations:

- Staging import API is a high-volume interface for external systems producing documents to Aico.

- BI API exposes Aico data for business intelligence and reporting tools in a controlled and easy manner. Using the BI API, you can combine Aico content with other data sources in your business domain.
- Process mining API provides Aico internal data in a standard process mining data format. Process mining extends system audits with a more comprehensive compliance view and provides efficiency metrics for examining Aico processes.

Reporting:

- You can export all data available in your list view as an Excel file or download an e-binder folder that contains Aico documents exported into Excel format, attachments, and the main e-binder file containing hyperlinks to exported documents.
- Aico dashboards and lists make it easy to track the journals and report their progress. Data can be downloaded to an Excel file and reported using the BI API which exposes the Aico data to BI tools, such as Power BI, Qlik, Cognos, and so on.

Validations:

- Ability to validate user inputs is one of the core functionalities of Aico. Through the validation API, Aico can use, for example, code combination validation services and check values or financial periods from external systems.
- Aico can also run internal validation processes to improve content quality and to guide users to improve the input.

Value sets:

- Aico supports online-connected and locally stored value sets that can be used in menus and selections (for example, accounts, cost centers, profit centers, and so on).
- Locally managed value sets can be maintained either by importing data from an external system using the value set web service API or by using Aico System Manager's maintenance interface.
- Aico System Manager also allows exporting data to and importing data from Microsoft Excel, making the maintenance process more fluent.

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