



# Aico Solution Overview

Aico Closing Tasks

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# 1. Introduction

Aico is a purpose-built solution for tasks related to financial close. During last 10 years, Aico has been developed with customers to provide essential features for account reconciliation, closing task management, manual journal entries and financial requests such as manual invoices, manual payments and opening new vendor accounts.

With Aico, you can configure the best practices used by shared service centers of global and local brands with ability to adopt your specific requirements into process – all this without coding or need to call to consultant if process changes. Sounds impossible? With Aico it is possible!

For more information on Aico intelligent finance automation platform, visit our [Aico website](#).

## 2. Aico Closing Tasks

### 2.1. Closing task templates

Closing tasks are based on task templates and these tasks are run at certain intervals. Closing task templates are fully configurable, but they typically include information like task name, description, company, close period, priority, risk, preparer name, due date, dependency to other task(s) and approval workflow. They can contain attached instructions or hyperlinks to external instructions to guide the user through the workflow.

In addition, task templates can be used to collect or present detailed information automatically extracted from the ERP system or ask the user to enter such information manually or using an attachment.

### 2.2. Multi-phase approval workflow

You can set up a multi-phase approval workflow for closing tasks. Due date tracking makes it easy to monitor that tasks are completed on time.

#### 2.2.1. User roles in closing workflow

Creator	Preparer	Approver	Handler
<ul style="list-style-type: none"> <li>System (Aico Automation Manager) creates and runs the tasks and assigns generated documents to preparers.</li> <li>System can also run reports in ERP systems and bring outputs into Aico in native format and excel format.</li> <li>System can further calculate journal lines or</li> </ul>	<ul style="list-style-type: none"> <li>Usually monitors document and process status</li> <li>Adds comments or attachments to the automatically generated documents</li> <li>Creates and posts automatically created journals</li> </ul>	<ul style="list-style-type: none"> <li>Approves closing documents (if approval is required)</li> <li>1 to 3 approvers</li> </ul>	<ul style="list-style-type: none"> <li>Typically completes the document (if automatic completion is not in use)</li> </ul>

Creator	Preparer	Approver	Handler
prepare whole journals and send them to preparers			

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

## 2.2.2. Messaging

You will get instant notifications if data is not received or if errors occur. System also notify you when predecessor task has been completed.

## 2.3. Real-time monitoring

### 2.3.1. Reports

You have instant access to ERP data through automated report attachments. There is no need to run reports manually.

### 2.3.2. Dashboards

You can create a closing dashboard for monitoring the status of all closing tasks - what's their priority, who is responsible for them, and whether they are late. You can also sort tasks by priority, risk, company code, and responsible user.

## 2.4. Automation features in Closing

### 2.4.1. Automated tasks

You can set up a single task to automate an ERP program with dynamic parameters and then roll it out to all your companies running that report and automatically attach its output as a report to the Aico closing task.

- **Period management:** You can define tasks that open or close periods and sub-ledgers automatically based on a given schedule and predefined settings.
- **Automated journal creation:** You can use automated tasks to extract ERP data into a template to perform calculations on the data. As a result, a journal is

created. You can send the journal to a workflow for approval before posting it to ERP.

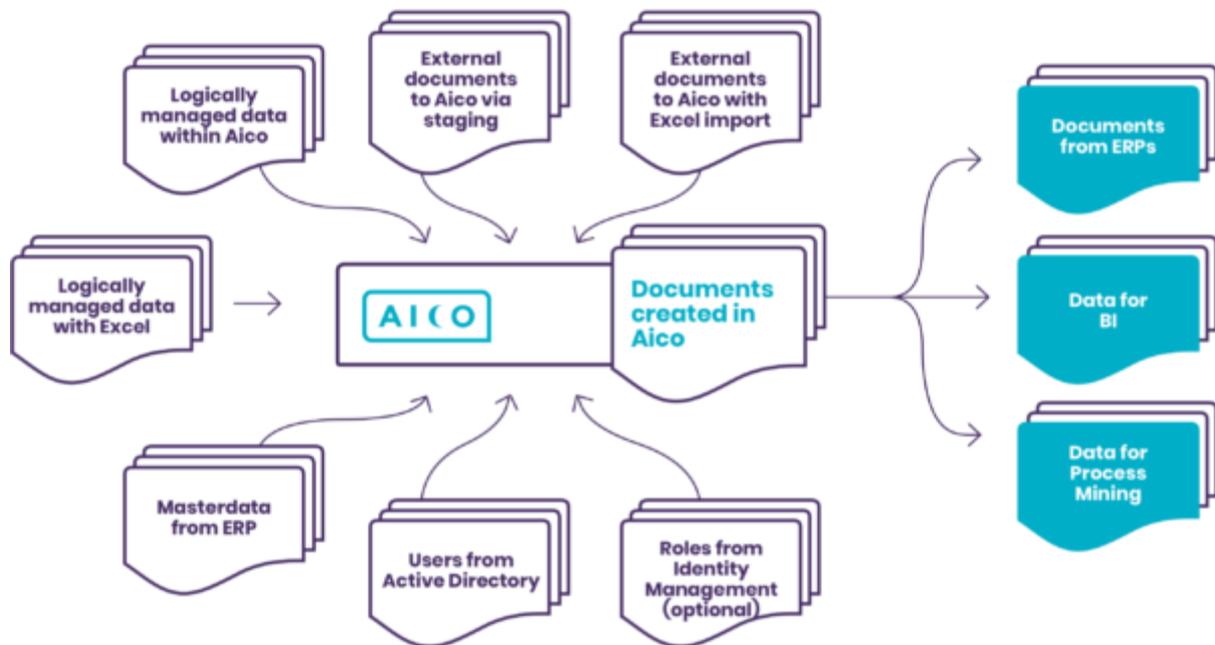
- **Smart tags:** You can dynamically change automation parameters for each company and period, so the tasks only have to be set up once.
- **Dependent tasks:** Automated closing tasks can be configured to have multiple dependent tasks. The system monitors the status of executed tasks and opens the dependent tasks for execution only after the preceding task has been completed.

### 2.4.2. Archiving

Completed closing documents typically don't have automatic archiving enabled, so they stay in the system until all period closing actions are done. These documents are archived later using a task that a system administrator sets up in Automation Manager.

### 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.