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Introduction to Accounts Payable

Minimani Yhtiöt Oy

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Thesis Abstract

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This study's purpose is to help guide new Minimani employees along in the accounts payable department of Minimani Yhtiöt Oy. This thesis was written for Minimani Yhtiöt Oy, which is a retail chain with several stores located throughout Finland. This work aims to provide a new recruit or intern the necessary information that is needed to work in the accounts payable department of Minimani Yhtiöt Oy.

The first section of this thesis is considered the theoretical part and will give valuable information in detail about the theory behind or involved in working in the accounts payable department of Minimani Yhtiöt Oy. Topics of this section include accounting in general, accounts payable vs. accounts receivable and what is the difference of the pair. Also found here is the invoicing process along with a brief section about Minimani Yhtiöt Oy, and their Enterprise Resource Planning software and the proper invoicing laws used in the financial department of Minimani Yhtiöt Oy. This half of the thesis also includes a section on payments, interest, and bank programs used to pay invoices.

The latter half of the thesis focuses on the methodology and a survey sent to a handful of employees at the financial department. This part also includes how the data was gathered and interpreted. The survey was conducted by using the qualitative research method by interviewing several employees from the accounts payable department in order to gain an insight of the accounts payable department of Minimani Yhtiöt Oy, and the main duties and responsibilities of an employee working there. The purpose was to reveal the practices used by the employees in that department in regards to the invoicing laws that pertain towards their work and the differences between the invoicing process of electronic and paper invoices, and which process do they prefer and which system presents the most problems towards them.

The conclusion recommends to Minimani Yhtiöt Oy about how to better the accounts payable department and the invoicing process overall by getting rid of paper invoices in the future, in order to increase productivity and morale.

Keywords: Minimani Yhtiöt Oy, Financial Department, Accounts Payable Department

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Tämän opinnäytetyön tavoitteena on koota yhteen tietoa Minimani Yhtiöt Oy:n ostoreskontran työyksikköön tulevalle uudelle työntekijälle tai työharjoittelijalle.

Opinnäytetyön ensimmäinen osio käsittelee ostoreskontran hoidon teoreettista taustaa. Yksityiskohtainen ostoreskontran hoitoa käsittelevä teoriaosuus käsittää taloushallinnon yleisimpien termien ja käytäntöjen kuvauksen ja opastaa lukijaa Minimaniyhtiöt Oy:n taloushallinnonyksikön toimintaan ja yksikössä käytettäviin ostoreskontranhoidon tietokoneohjelmistoihin.

Toinen osio painottuu opinnäytetyön metodologisiin taustoihin ja sisältää muun muassa Minimani yhtiöt Oy:n taloushallinnon toimintaa käsittelevän osion ja Minimani yhtiöt Oy:n taloushallinnon työntekijöille teetetyn kyselyn tulokset ja tulosten tulkinnan. Kysely teetettiin haastatteluna kvalitatiiviseen tutkimusmenetelmään perustuen, tarkoituksena tarkentaa työntekijöiden velvollisuuksia ja vastuualueita Minimani Yhtiöt Oy taloushallinnon yksikössä. Kyselyn pohjalta kerättiin tietoa lisäksi taloushallinnon toimintaa koskevien lakien merkityksestä työelämässä. Kysely sisälsi myös elektronisen- ja paperilaskutuksen vertailua koskevat kysymykset, joiden perusteella haettiin tietoa eri laskutusmetodien käyttöystävällisyydestä ja menetelmien yhteydessä esiintyvistä ongelmista.

Kyselyn tulosten perusteella koottiin suositus Minimani Yhtiöt Oy:lle taloushallinnon ja laskutusprosessin toiminnan edistämiseksi. Laskutusmetodien vertailussa elektroninen laskutusjärjestelmä koettiin paremmaksi vaihtoehdoksi kyselyn perusteella. Sen todettiin lisäävän tuottavuutta ja parantavan työn mielekkyyttä Minimani Yhtiöt Oy:n taloushallinnon yksikössä.

Keywords: Minimani Yhtiöt Oy, Financial Department, Accounts Payable Department

Table of Contents

Thesis Abstract.....	2
Opinnäytetyön tiivistelmä.....	3
Table of Contents	4
Tables and Figures.....	6
Abbreviations	7
1 Project Background.....	1
1.1 Thesis Purpose	1
1.2 Research Question	1
1.3 Research Method.....	1
1.4 Why, and Significance of Guide	2
1.5 Thesis Aims	3
1.6 Minimani Overview.....	3
1.7 Accounting in General.....	6
1.8 Accounts Payable vs. Accounts Receivable	8
1.9 Accounts Payable Duties	10
2 Invoicing Process	15
2.1 Modern ERP	15
2.2 Invoicing Laws.....	15
2.3 Electronic vs. Paper Invoices	18
2.4 Invoice Circulation.....	29
3 Payments.....	32
3.1 Terms of Payment.....	32
3.2 Payment Reminders and Interest.....	32
3.3 Bank Programs	33
3.3.1 SEPA	33
3.3.2 IBAN.....	34
3.3.3 BIC/SWIFT Code	35
4 Methodology	36
4.1 Research Method.....	36
4.2 Data Collection.....	37

4.3 Data Interpretation	37
5 Conclusion	38
5.1 Survey Results	38
5.2 Recommendations	40
BIBLIOGRAPHY	42
APPENDICES	44

Tables and Figures

Figure 1. Total Revenue From Sales Minimani Corporation Fiscal Year 2012 (2014).	6
Table 1. Accounts Payable duties. (Noponen, 2014.)	11
Figure 2. NAV program, Payables. (Minimani Yhtiöt Oy, 2014.)	20
Figure 3. NAV Program, Tasks (Minimani Yhtiöt Oy 2014.)	21
Figure 4. NAV Program, Purchase Inbound Interface Card. (Minimani Yhtiöt Oy 2014.)	22
Figure 5. NAV Program, Finvoice (Minimani Yhtiöt Oy 2014.)	23
Figure 6. NAV Program, Import Finvoice. (Minimani Yhtiöt Oy 2014.)	24
Figure 7. NAV Program, Purchase Inbound Worksheet. (Minimani Yhtiöt Oy 2014.)	25
Figure 8. NAV Program, Processing Inbound Documents. (Minimani Yhtiöt Oy 2014.)	26
Figure 9. Printer and Scanner. (Minimani Yhtiöt Oy 2014.)	28
Figure 10. Computer Screen NAV. (Minimani Yhtiöt Oy 2014.)	28

Abbreviations

ALV	Arvonlisävero
A/P	Accounts Payable
A/R	Accounts Receivable
BIC	Business Identifier Code
ERP	Enterprise Resource Planning
IBAN	International Bank Account Number
IFRS	International Financial Reporting Standards
OY	Yksityinen Osakeyhtiö
PLC	Private Limited Company
POS	Point Of Sale
SWIFT	Society for Worldwide Financial Telecommunication
US GAAP	United States Generally Accepted Accounting Principles
VAT	Value Added Tax

1 Project Background

1.1 Thesis Purpose

After discussing with the head of the financial department, and the head accountant at Minimani Yhtiöt Oy, it became clear of the dire need for a written handbook or guide for new workers or interns at the accounts payable department of Minimani Yhtiöt Oy.

1.2 Research Question

The question was could this material properly train new workers for the department? It wasn't known if it would be possible to orientate and train new workers into the company with a written handbook or guide to assist them. Now after creating this manual new workers can or will be able to refer to this handbook as a reference to perform their jobs much more effectively and efficiently.

1.3 Research Method

The qualitative research method was chosen in order to shed some insight knowledge of the duties of an accounts payable clerk in the financial department of Minimani Yhtiöt Oy.

The approach was taken by carefully creating a survey with seven open ended questions to give the respondent the ability to answer them in depth to provide a great deal of knowledge about the invoicing process and how it relates to their job at Minimani Yhtiöt Oy in the accounts payable department.

1.4 Why, and Significance of Guide

Greetings new Minimani employee, and welcome to the company. As you are aware you are working in the accounts payable department of Minimani Yhtiöt Oy. This handbook will help train you and serve as your official “guide” to being able to perform your duties and tasks as an accounts payable clerk efficiently, and effectively.

At the moment, the reader may be thinking, “Why is this needed or why would it be interesting to read this?” The thesis will explain in greater detail and depth why and how important this official handbook will serve the new employee during their career at Minimani Yhtiöt Oy in the accounts payable department.

At the time of writing this Minimani Yhtiöt Oy, had no official manual to help assist or train new employees in the financial department that is until now they didn't. Once this material has been reviewed by any new employees or potential employees, those people will be able to perform their jobs more effectively. Before this manual was created a new employee would have to spend a considerable amount of time learning and training with an already employed worker on how to perform his/her tasks as an accounts payable clerk (Fin. ostoreskontranhoitaja).

The training that took place required lots of time and patience on the part of the trainer or full-time employee, so by creating this manual a new worker will be able to do his/her job with very little assistance from another worker especially, if the worker happens to be international or foreign, and may review this material if anything is forgotten or seems unclear, and thus can be referenced from here. At times the job that you are required to do may seem like an enormous task to perform due to the amount of information that is required to learn or memorize, but with the help of this manual the new employee(s) will surely succeed.

1.5 Thesis Aims

The aim of this thesis is to show how important of a role a new employee plays while performing the tasks of an accounts payable clerk. This thesis will show or will talk about the financial department in general and will include a section on accounting and accountants since the new employee will be asked to work in the accounting field and more with accountants, but will actually do neither of those tasks.

Furthermore, this dissertation will what include and describe in detail what are the actual tasks of an employee or worker in accounts payable vs. a worker in accounts receivable, there is a difference in case there was a misunderstanding on the part of the reader. There will also be some information about what the difference of the two mentioned fields is, and how they are related, but also where they differ from each other.

By the end of this thesis, the thesis maker is confident that any reader of this material will be quite familiar with the job as an accounts payable clerk, and thus will be ready and able to perform his/her job to the best ability that he or she can.

1.6 Minimani Overview

Any new employee, to any company should have or possess to some extent knowledge about the company that he or she is working for. While working in the financial department of any company a worker or employee will become privy to any financially sensitive or classified company trademarks including secrets that are valuable to the company's financial situation. This is especially true of any employee who is working in the accounts receivable department of Minimani Yhtiöt Oy, whether they may be an accountant or accounts payable clerk, or may just even work alongside those individuals. There is a degree of professional secrecy of confidentiality that they must have. This section of the dissertation will be a quick or brief synapses of the entire company overall without divulging into any

company classified information and creating any legal matters with Minimani Yhtiöt Oy and the thesis maker.

Minimani's origins as a company date back to 1986 when Juhani Metsäranta the owner of the whole corporation started the first of five Minimani hypermarket stores. The whole organization is family owned and operated. Minimani as a whole is a private limited company as the name under which they operate means. Oy in the name meaning yksityinen osakeyhtiö in Finnish, which is much different than a public limited company or Oyj which is julkinen osakeyhtiö in Finnish. (KHT Media Yhdistys, 2005. 11.)

There are certain perks that are advantageous to Minimani Yhtiöt Oy while operating under the name of a limited company, and one such advantage is that creditors (such as banks, supplier) of Minimani Yhtiöt Oy may only go after assets owned by the company and not the assets of the actual owners of Minimani Yhtiöt Oy. (Horngren, Sundem, Elliot & Philbrick 2012, 31.)

The five hypermarket stores are located throughout several locations in Finland and are in: Jyväskylä, Kokkola, Lempäälä, Seinäjoki, Vaasa, and including also the centralized management unit Minimani Yhtiöt Oy, which is where the financial department is located and is where any new employees in the accounts payable department will be working at. The newest of these stores was the Minimani hypermarket in Seinäjoki that was opened in September of 2012.

Minimani employs at the moment around 400 workers throughout Finland, with its five hypermarkets and employs around 25 workers at Minimani Yhtiöt Oy, which is the centralized management unit. Minimani is currently looking for new markets and is competing heavily with the two largest supermarket chains which are Citymarket (K-Group) and Prisma (S-Group) which control 34 and 45.7 percent of the domestic market. (Turtola, 2014.)

Now for some facts and figures about Minimani (entire company): Minimani's new CEO Heikki Tynjälä was brought into Minimani in September of fiscal year 2013 in order to help the entire organization restructure and grow and open up in new markets around Finland, because at his previous job at Kesko he was in charge of

trying to find new locations or markets for new stores to operate in to grow the organization. (Seinäjoen Sanomat, 2013.)

As for revenue (gross) in 2012 the amount was slightly over 100 million Euros with 70 percent of that coming from grocery or food sales and the rest or around 30 percent was consumer goods.

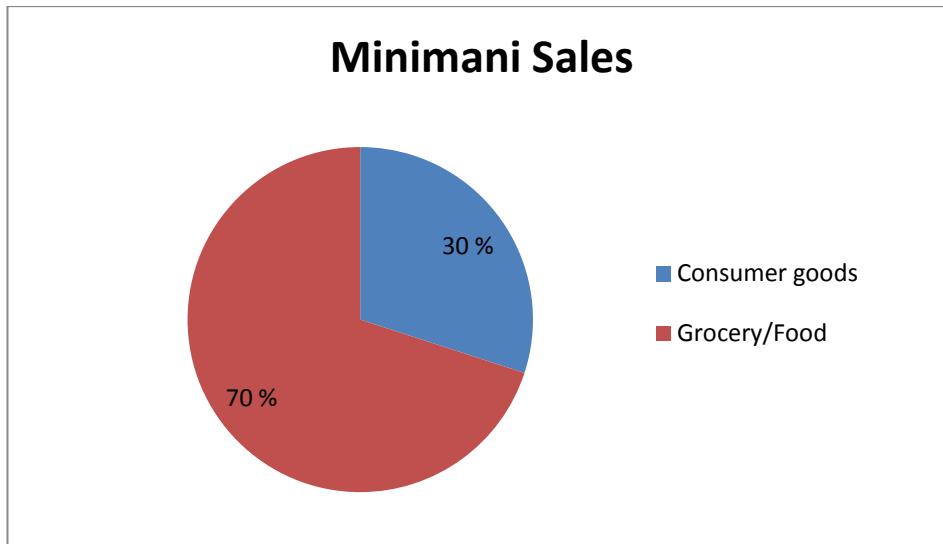


Figure 1. Total Revenue From Sales Minimani Corporation Fiscal Year 2012 (2014).

1.7 Accounting in General

This section of the guide will give the reader an understanding of accounting or at least the basics. It will be necessary in order for a person who is working in accounts payable, or A/P as it is commonly abbreviated as, to better understand accounting in the first place so they can understand what their job is, and also how it can play a significant it is.

The job of an accounts payable clerk is very different from an accountant; they both perform vital roles in the company, but vary quite differently. Firstly, an

accountant is normally a worker who has studied accounting in depth usually at a university, and should have majored in it, meaning that most of the classes an accountant should have taken should have been related to or in the field of accounting. They must also have or possess a degree, and should have passed a series of tests and examinations before becoming an accountant. These exams test the individual's knowledge about the industry, and their regard for ethics in general of the accounting field because this profession requires high moral standards. Committing fraud no matter how minor is a serious offence, and will not be taken lightly. Can anyone remember WorldCom or Enron?. (Horngren, et al. 2012. 41.)

There are two types of accountants that exist: One type is referred to as public accountants and the second group is considered private accountants. Now, the accountants that are working at Minimani Yhtiöt are private accountants, meaning that they work for some private institution such as Minimani Yhtiöt Oy, or perhaps even with the regards of the IRS (US), or Vero (Finland). Public accountants on the other hand, are those accountants who work for the public, but will charge money for any service or work that is done. These types of accountants help normal people or businesses out with their taxes for instance. Private accountants do not lend their services out to the general public. (Horngren, et al. 2012. 40.)

Accounting is a way for companies and people alike to communicate in a commonly understood way. Accounting gave way to the terms "bottom line", and "profits", and to some extent capitalism. There are two main ways of reporting financial data around the world and they are US GAAP and IFRS, which is used practically everywhere else. (Horngren, et al. 2012. 16.)

As mentioned above Europe and much of the rest of the world use IFRS, which is an abbreviation for International Financial Reporting Standards. The United States has its own form called US GAAP, which means Generally Accepted Accounting Principles, but also known as Financial Accounting Standards. (Horngren, et al. 2012. 36.)

Accounting's history dates all the way back to ancient civilizations such as the Babylonian and Egyptian empires, which was quite long ago. Even the Roman's

were quite savvy in the field of accounting, because it was mandatory for all Roman citizens to declare their income on a financial statement, and how much property they owned. (Riahi-Belkaoui, A. 2004. 2.)

Accountants analyze, report, and also prepare the financial data of a company in many ways. For example accountants calculate the assets of the business or firm by adding up all the cash, inventory, equipment, and property that the company owns. They are also calculating any liabilities that a company may have such as debt or loans. Another thing that is vital for a company to know is the owner's equity, which is equal to the assets (minus the liabilities of course). This is a good way for a company to know how much the owners or shareholders actually own. (Horngren, et al. 2012. 31.)

Certain jobs that accountants do are to prepare financial statements which are referred to as balance sheets. They show all the assets, liabilities, and owner's equity a company has. The theory behind this is assets equals liabilities plus owner's equity, but the reverse of assets minus liabilities equals owner's equity is still also true. (Horngren, et al. 2012. 31.)

1.8 Accounts Payable vs. Accounts Receivable

This section of the thesis will divulge into the theories behinds accounts receivable and accounts payable. What is the difference the reader may ask? It has been already mentioned before that the reader of this guide will most likely be working in the accounts payable department of Minimani Yhtiöt Oy, but how does it differ in practice?

Accounts payable is when the buyer, makes a purchase, but does so on credit and not with any actually cash, much like average everyday consumers when making purchases. This is because fewer and fewer companies really make purchases strictly cash based. That buyer now has an open account with the seller, and now has a liability because the purchase was made on credit and not with any actual

assets like cash. Now the company must pay the seller the agreed amount of money by a certain date or face penalties or fees as a result of not paying. All open accounts that a company has can be found on the balance sheet under the liabilities of that specific company. (Horngren, et al 2012, 27.)

A practical example that fits this criteria would be Minimani Yhtiöt Oy buying cat food from Mars Finland Oy on credit, now Minimani Yhtiöt Oy has to pay Mars Finland Oy "x" amount of Euros by a certain date. If Minimani Yhtiöt Oy fails to make the purchase by the prescribed date, Minimani will face penalties and or fees such as interest. Normally the interest on late payments is usually around eight or ten percent for failing to make the payment at the appropriate time, and the amount of interest on late payments can be quite easily found on the bill.

Accounts receivable is the exact opposite it is when the seller has sold goods or preformed services in good faith to the buyer on credit. Accounts receivable or trade receivables will be include the amount of money is owed to the seller by the buyer (purchaser). Accounts receivable are considered assets to the company and are therefore written underneath the assets section of the balance sheet. Often a company will evaluate any potential customer before agreeing to any sales, so the credit and payment history will become very important. So it is very wise for a company to pay its bills on time and have a fairly good credit rating or report if it wishes to do any business by buying on credit with any of its suppliers. (Horngren, et al 2012, 62.)

As stated before many companies nowadays do business by buying and selling on credit, and it has become much more normal. There are both positive and negative sides to doing business in this way.

The positive side or most advantageous is that companies can make more sales more frequently and easier, and this in theory should increase profits. However, there is a downside to this and it is that if the buyer initially agrees to make the purchase and receives the goods or services then fails to or is unwilling to make the payment, then the seller incurs (or collects) bad debt. (Horngren, et al 2012, 254.)

If bad debts occur then they must be written off first, and then recovered at a later date. They will be treated as a normal collection for the open account. So this is why it is important for a company to keep track of all its open accounts and which are late, and which open accounts will be paid and which will not. (Horngren, et al 2012, 260.)

1.9 Accounts Payable Duties

In this section of the thesis there will be a description of the normal tasks that an accounts receivable clerk will have to perform while working at the financial department of Minimani Yhtiöt Oy. First, the tasks will be listed in Table 1. Accounts Payable Duties and then they will be described in detail. An accounts payable clerk is responsible for taking care of Minimani's financial department accounts payable or open accounts which are considered a liability to the company; so it is important that the clerk working in this department is very careful to always be persistently always checking to make sure all open accounts are settled and paid for. Still there are many other duties that the clerk is responsible for, however checking all open accounts or liabilities may be perhaps the most important out of all the tasks performed. As this is where the job of the accounts payable clerks actual job comes from.

The tasks described on the table on the following page are the main duties that an accounts payable clerk is required to do for the company Minimani Yhtiöt Oy. The information was gathered from an important document for the company that every accounts payable clerk must read and then sign afterwards proving that they know and understand all tasks required of them and their job as an accounts payable clerk. There are still more jobs that they must be required to perform, like for example helping out the accountants and helping and assisting them in any accounting related tasks, but these are in large the main ones, and likely to be done on a frequent basis. Some of them are done more often than others, and a few may be only done once or twice a month. However, in order to do the job correctly these are the ones that must be done first and foremost.

Table 1. Accounts Payable duties. (Nojonen, 2014.)

To handle and pay all appropriate invoices by their due date
To check invoices legality and that the information provided on each individual invoice is correct and valid
To take part in the planning or forecasting the liquidity and liabilities (open accounts)
Will supervise any and all prepayment registrations with any supplier with accordance to the regulations, and guidelines of the Finnish Tax Authorities (Vero)
To check the prices, and confirm their validity of every invoice
Will be in charge of vouchers, invoices, and all other relevant documents appropriate preservation and archiving
Will maintain their own personal knowledge of laws, regulations, and the decisions of authorities about their job and workplace
Will commit or swear to professional secrecy about classified information that is relevant to their job and the company's financial situation

1. Handling of invoices

An accounts payable clerk will be responsible for the posting, circulation, and paying of the sums required on each and every invoice. An A/P clerk will organize and scan paper invoices and transfer electronic bills to the accounts payable filing. It should be noted here and will be discussed later on in greater depth about the difference between traceable, and non-traceable orders depending on the supplier. As stated before the A/P clerk will pay the appropriate sum of every invoice by their prescribed time. (Noponen, 2014.)

Suppliers of Non-Traceable Orders / Invoices

An accounts payable clerk will log invoices and make sure that invoices go through the appropriate inspection during circulation. After an invoice has been circulated, this individual will check the bill, and make any necessary changes and then proceed onto filing the invoice into the system. (Noponen, 2014.)

Traceable Orders/Invoices

The clerk will focus on receiving the invoices and file the invoice into the system. Then, if the sums of the sent/received invoice and the sum of the filed invoice shall differ, then it is the duty of this individual to check and find out the cause of the discrepancy. The clerk then accordingly files the repaired/compensated invoice to the system after making all necessary repairs. (Noponen, 2014.)

2. Supervising an Invoices Validity

The clerk will check to make sure that the invoices are legitimate from the information it contains and by how it looks, and will supervising in the necessary instances of prepayment registration of suppliers. (Noponen, 2014.)

This individual will check the invoices listed prices by comparing them to the prices lists of the supplier and will make claim to any compensation to the supplier and will be in contact with the supplier and supervise in any responses to any complaints and or rebates/refunds accordingly. It is important for this individual to

also check to make sure that taxes are paid accordingly and appropriately to what they are, and do take notice that every bank account is correct as this will ensure that it is the right supplier. (Noponen, 2014.)

3. Planning of Liabilities

One essential task, other than making sure that bills are paid on time, is to project the amount of money the company as a whole will have to spend in the coming week's ahead then plan, and make a detailed report of all open accounts (liabilities) the firm has to its suppliers, thus making sure all debts are paid. (Noponen, 2014.)

4. Orientation to Laws, and Regulations

An accounts payable clerk will be educated and orientated in all laws, regulations, guidelines, and the decisions of the authorities from their profession field and will adhere to following them. The individual will commits to being silent about all classified information that they learn while on the job that is important to the company and involving their duties. All clerks will be held responsible for invoices, vouchers, and all relevant documents appropriate filing and documentation. (Noponen, 2014.)

5. Monthly Financial Statement Reporting

An accounts payable clerk will take care of invoices by filing them in regards to their due date and files a detailed report about it monthly. (Noponen, 2014.)

6. All Other Reports

All other reports that are to be made monthly include: marketing assistance, campaign discounts, and yearly refunds/rebates that will be made available for the

financial management department and administration as a whole of every Minimani entity. (Noponen, 2014.)

7. Equipment Bookkeeping

The clerk will also report equipment purchases, and acquisitions on the store level made by every Minimani store monthly. The account payable clerk will participate in meeting with the financial department about necessary purchases. The bookkeeping that this individual performs will include the equipments acquisition price, and separate the tax free acquisition from the tax included prices of the purchases. Additionally, this bookkeeping will also include the acquisition time period, and the voucher number of purchases made. (Noponen, 2014.)

8. Other Financial Department Assignments

The clerk shall and will participate in other assignments that the financial departments deems valid and suitable in matters that are important for the department in order to reach necessary or important goals. (Noponen, 2014.)

2 Invoicing Process

2.1 Modern ERP

ERP is an abbreviation or an acronym for the phrase enterprise resource planning. Minimani has gone from its POS system and undertaken the task of implemented a highly functional, and efficient ERP system that connects all various departments of its organization like accounting, finance, inventory, and so on with its suppliers. The ERP system allows Minimani to track or trace most electronic invoices through this system almost hassle free, and with very few human errors.

They have done this by replacing their outdated “POS” or point of sale system, which only tracked inventory when the customer was purchasing items and relayed the information back to management so forecast could be made to better predict the buying patterns of the public. However the new ERP system performs the same tasks as the old system, but can also keeps record of all the information from all the various departments of Minimani with its suppliers. The whole process is streamlined is this way with only one system. (Point of Sale System. 2104.)

This integrated system will help with the flow of information from its suppliers so orders and invoices are easier to track and follow. Lead times will significantly decrease, thus allowing more productivity and efficiency through the whole chain process making sure deadlines are met and late payments for instance can or will be avoided altogether. (Datar & Rajan 2014, 416.)

2.2 Invoicing Laws

This next section of the guide will be one of the most important due to its contents because it contains parts of the Finnish law as far as VAT laws are considered, and will administer knowledge to the accounts payable clerk about information that must be known in order to better understand how bills are paid. Most of the information written here can be found from section 209 b of the VAT Tax Act, from

the webpage of the Finnish Tax Administration (Fin. Vero). It must be noted that this information was obtained from an unofficial translation because the VAT Tax Act can only be found written in Finnish or Swedish, so if anything is unclear then do contact the nearest local tax office to solve any issues.

In order for an invoice or bill to be valid it must contain certain information because of laws and regulations that have been written and signed into law. According to Finnish law an invoice must include the following to be legal and valid.

First of all, a date must be included on every invoice and should be visible to the recipient. That date on the invoice may either be A) when the supplier has sent it, or B) when the order was received and processed. Also an invoice must include the date services were provided or goods were delivered to the buyer if it differs from the original invoice date. (VAT details to set out on sales invoices, 2014.)

Secondly, an (invoice/bill number) must be printed somewhere on it to identify it. First, it would be important to mention here about the invoice number is that an invoice from the seller may not have the same number as any other previously sent invoices. Meaning that the number they use must be unique and different every time, however the seller may use that specific invoice number in a following year. (VAT details to set out on sales invoices, 2014.)

Most of the time an invoice number will or can be similar to a reference number which companies use to ensure that a payment has been made, and has been received by the supplier in order to know which bills have been paid and which have not. Sometimes the invoice will have no reference number, so this invoice number may be used instead in the place of the reference number. (VAT details to set out on sales invoices, 2014.)

The reason that invoices numbers are used is that it is easier for a company to trace any missing or lost if they are numbered. As a side note remember too, that an invoice number may also contain letters or a combination of letters and numbers. (VAT details to set out on sales invoices, 2014.)

Thirdly, an invoice must contain the VAT or Business ID of both the buyer and the seller. Every company operating in Finland must have a VAT or Business ID

number so they are paying taxes correctly. All companies registered in Finland are paying VAT and they will have an individual number that starts with "FI". (VAT details to set out on sales invoices. 2014.)

In today's global economy it is normal for companies to do business across borders, and so it is normal that often a supplier of Minimani will be often from another country or even another continent. The accounts payable clerk must know that the purchases made for the goods or services are tax free and the invoice will mention it and this must be included on the bill that it is tax free.

Fourthly, both the names and the addresses of both parties must be included, because Minimani's case (as many others) the bill must contain the right address of the specific Minimani store that is conducting business with the supplier in order to know which store has received the goods or services. The name to be printed on the invoice is the one that is registered with the Finnish Tax Administration (Fin. Vero). (VAT details to set out on sales invoices, 2014.)

Next, what goods or services and their amount to better organize them and also then to know what is the effective tax rate that the business must pay and then how much. (VAT details to set out on sales invoices, 2014.)

There are several rates in Finland at the moment and they are 10, 14, 24 percent tax. Items that are taxed at 10 percent include things such as certain magazines, books, some tobacco products, and train tickets. The 14 percent tax rate is for most foods, candy, and other daily goods. The final tax group, 24 percent, is that category which includes everything thing else like tools, electronics, some magazines, most alcohol and tobacco related products sold, etc. As a note generally, all services provided are also taxed at 24 percent like if an electrician comes to fix something this is just an example though.

Knowing these rates and better understanding which products fit into these categories will help every clerk working in accounts receivable better understand what is being bought or sold on the invoice. Often goods or services provided will be organized into groups by VAT rates or group if several categories exist, so it is know how much of VAT must be paid from each group and also the whole summed amount of VAT taxes altogether.

Also included is the price per unit for goods or services, and anything tax exempt, meaning no taxes are to be paid. If the purchases are tax exempt, then the bill must include the words VAT 0% or (Fin. ALV 0%) specifically. (VAT details to set out on sales invoices, 2014.)

Next, what must be included on the invoice is the discounts or refunds/ sales (Fin. alennus) for example 2% for the whole purchase. Sometimes discounts can be written more commonly for example such as “7 days, -5%, 30 days net”. This means that if the purchaser makes the payment within seven days, then five percent will be taken off or discounted from the total price, otherwise in 30 days the full amount or the original sum must be paid. (VAT details to set out on sales invoices, 2014.)

If for some reason an invoice contains any incorrect information, and it must be changed and is not legitimate, then another bill must be requested that will look the same but contain the altered information. (VAT details to set out on sales invoices, 2014.)

From time to time suppliers include the wrong tax information on certain items or incorrect amounts ordered or sometimes from time to time grants a credit invoice (refund) to the buyer for damaged or returned goods, then the repaired or “altered” invoice must contain a reference to the original invoice that had been sent by the seller. Otherwise it can be confused of being a separate or new invoice altogether. (VAT details to set out on sales invoices, 2014.)

2.3 Electronic vs. Paper Invoices

This part of the handbook will deal with how to properly handle invoices so the job of paying bills, which can be quite strenuous, will become much simpler to the inexperienced clerk. The most important thing in this whole process is that the clerk working in accounts payable has learned how to properly use the computer program (NAV) to pay and circulate the invoices to the corresponding person so they can be checked, whether they may be electronic or paper, and then confirmed and paid for.

Invoices are normally sent either electronically, or through the mail (post). The later requires more work and effort on the behalf or the clerk, thus is much more time consuming.

The handbook will first discuss the electronic form of circulating invoices, and will make this process much easier with the help of pictures to guide the inexperienced worker along.

The first thing to do in the process is to properly login in to Microsoft Dynamics NAV, or just NAV, with the users own unique and individual username and password, which doesn't need to be shown with a picture because it's quite straightforward.

For the sake of the reader and to make things easier for the handbook writer the first three steps that have nothing to do with actually importing new electronic invoices will be briefly summed up just using words and not actual pictures.

After logging in with correct information, the guide will use Vaasan Minimani Oy as an example, please first select "Departments", then "Financial Management", after that "Period Activities". Now the user should see many things to select from on the right-hand side of the screen.

So step 1: Select “Payables” on the left of the picture screen, (highlighted already to make things easier in the picture).

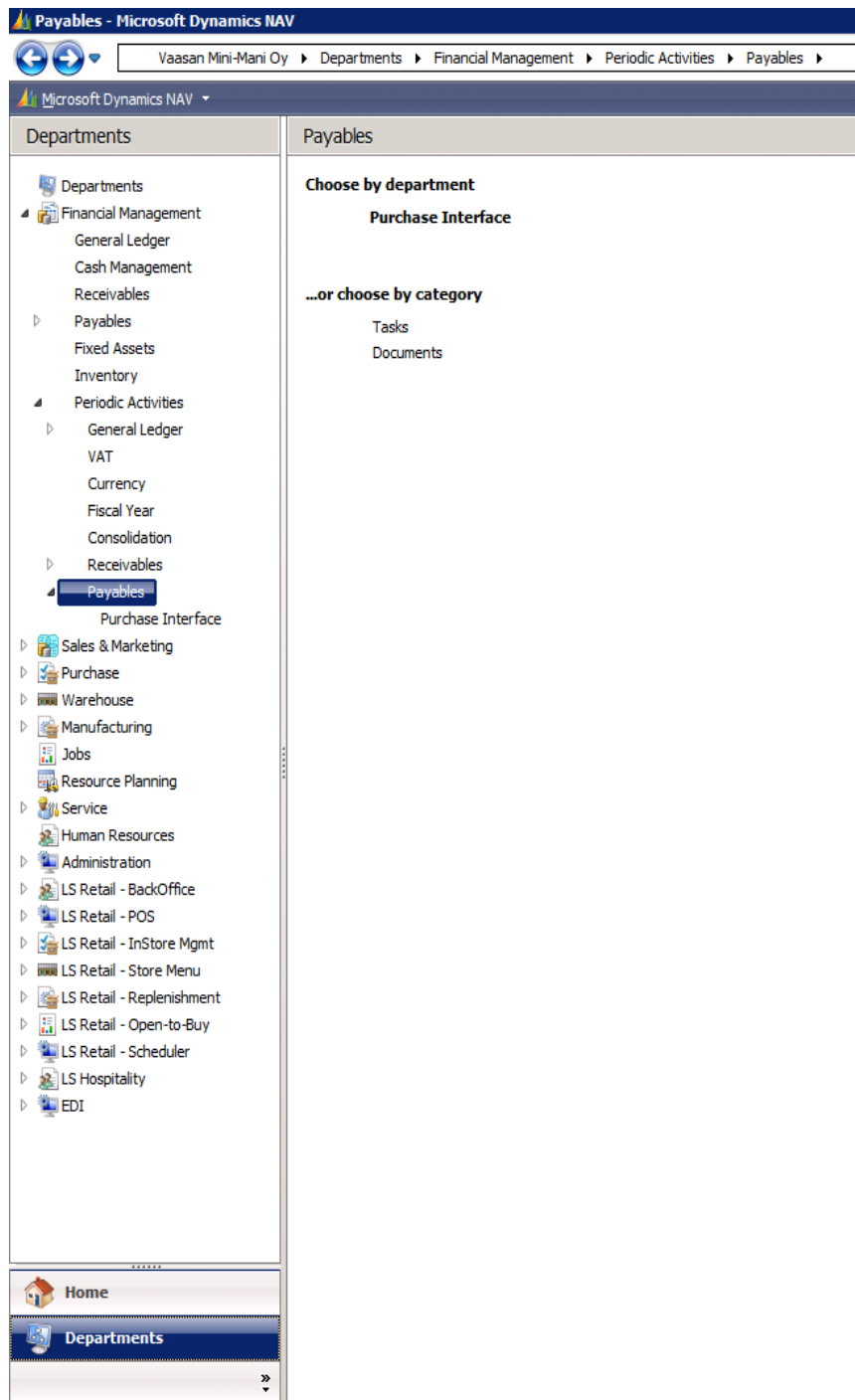


Figure 2. NAV program, Payables. (Minimani Yhtiöt Oy, 2014.)

Step 2: Click on or select “Tasks” which is near the top of the almost blank right-hand side of the screen, underneath the section “...Or Choose By Category”.

Step 3: Please choose the second option on the right hand side, “Purchase Inbnd. Interface List”.

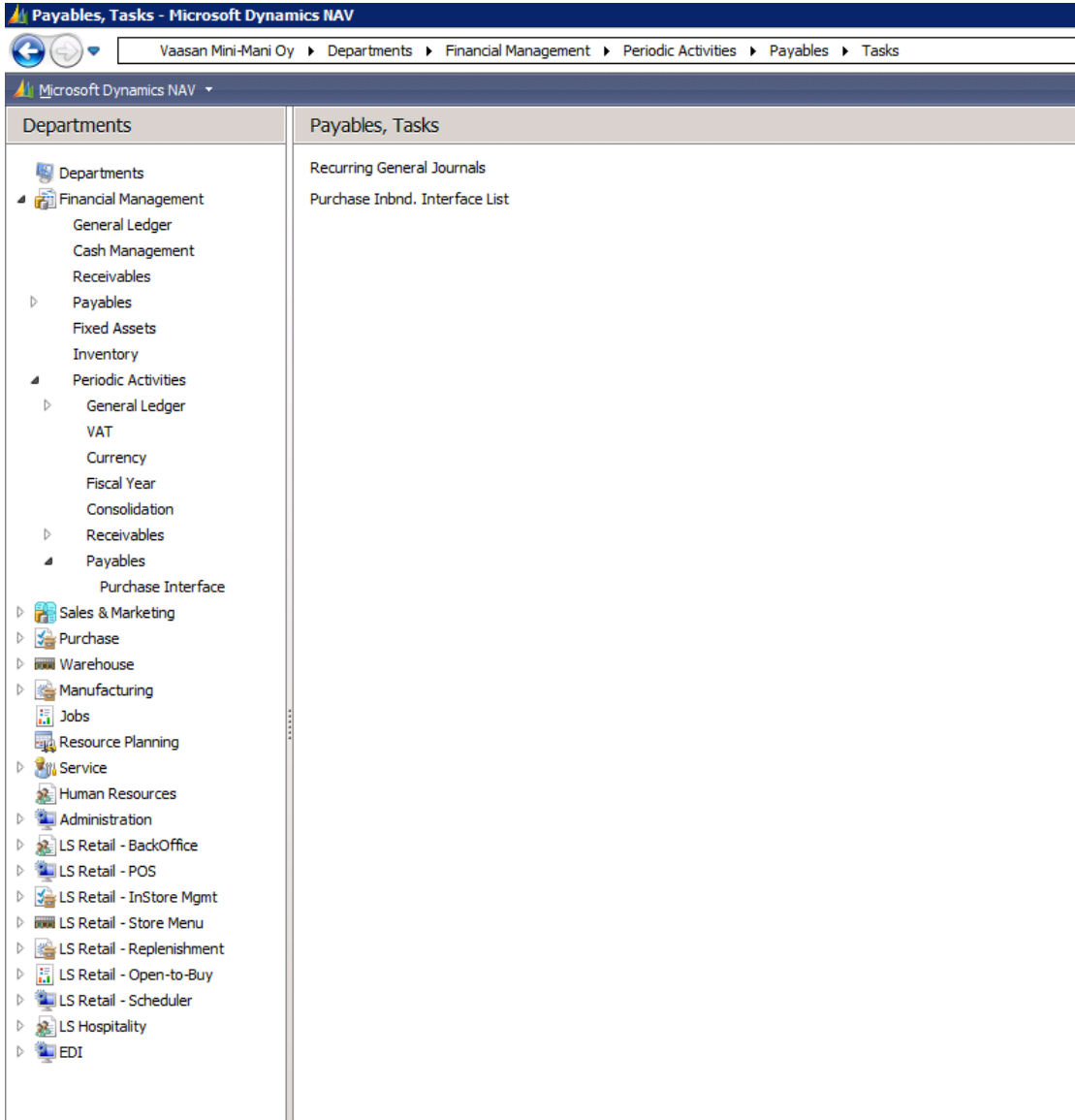


Figure 3. NAV Program, Tasks (Minimani Yhtiöt Oy 2014.)

After clicking on that a new screen will appear. Notice that there are two options to choose from.

Step 4: Select the top option “Finvoice”, like it is shown in the screen then it will import the invoices of Lempäälän Minimani which is a subdivision of Vaasan Minimani Oy. (The bottom option of the two contains the invoices of Vaasan Minimani Oy, which is itself its own entity.)

Step 5: Please find and select “Card” near the top of the screen. Notice that pop-up screen (center) will appear this is completely normal, just click on “Ok” on the new screen to proceed to the next step.

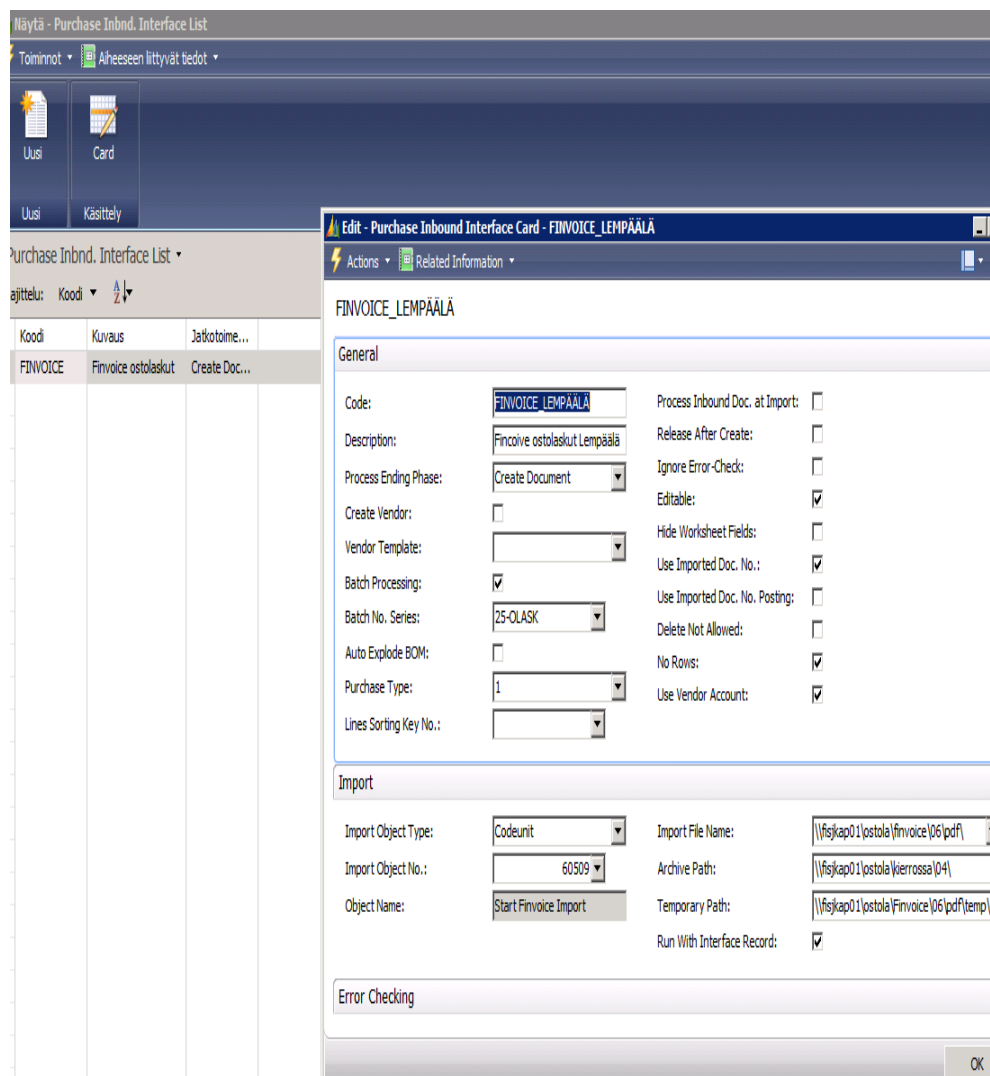


Figure 4. NAV Program, Purchase Inbound Interface Card. (Minimani Yhtiöt Oy 2014.)

Step 6: Look under “Related Information”, near the top right of the screen, and select “Worksheet”.

Purchase Inbnd. Interface List

Sorting: Code

Code	Description	Process En...
FINVOICE_...	Fincoive ostolask...	Create Doc...
FINVOICE_...	Finvoice ostolaskut	Create Doc...

Figure 5. NAV Program, Finvoice (Minimani Yhtiöt Oy 2014.)

Step 7: Then continue on by taking your mouse, and clicking on “Import” under “Actions” and then “Functions” near the top right of the screen.

Step 8: Another small pop-up window will appear (top left) as pictured, just continue by pressing “Ok”.

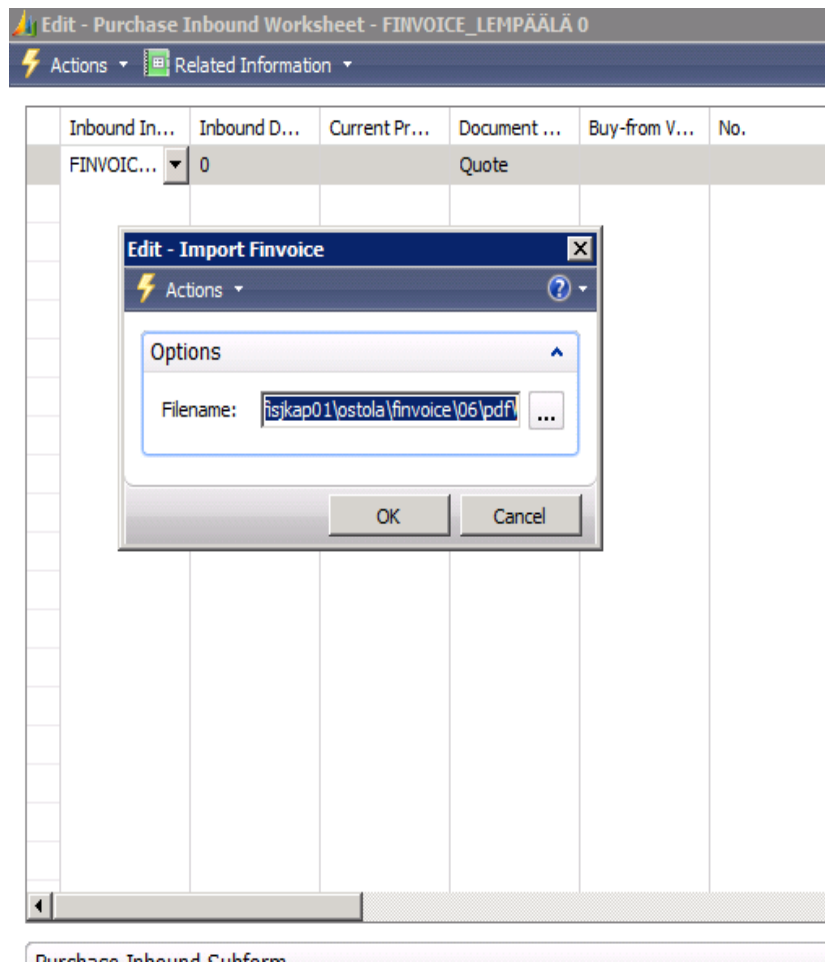


Figure 6. NAV Program, Import Finvoice. (Minimani Yhtiöt Oy 2014.)

Notice to the user: There are 14 invoices that have now been imported as they are numbered so, (visible from the top of the screen). Every invoice has been individually numbered, and every invoice contains a number that is four digits long to distinguish the suppliers. Also, notice that every invoice is labeled as “Invoice” or “Credit Memo”. (Invoice means a bill for Minimani, and credit memo means that it is some sort of refund for the company.)

Step 9: Select “Process All” found from “Actions” near the top.

Edit - Purchase Inbound Worksheet - FINVOICE_LEMPÄLÄ 1						
⚡ Actions ▾ 📄 Related Information ▾						
Inbound In...	Inbound D...	Current Pr...	Document ...	Buy-from V...	No.	Err
FINVOICE_...	1		Invoice	1072	30042373	
FINVOICE_...	2		Invoice	1433	30042374	
FINVOICE_...	3		Invoice	1433	30042375	
FINVOICE_...	4		Invoice	1433	30042376	
FINVOICE_...	5		Invoice	1638	30042377	
FINVOICE_...	6		Invoice	1528	30042378	
FINVOICE_...	7		Invoice	1063	30042379	
FINVOICE_...	8		Invoice	1174	30042380	
FINVOICE_...	9		Invoice	1183	30042381	
FINVOICE_...	10		Credit Memo	1257	30042382	
FINVOICE_...	11		Invoice	1257	30042383	
FINVOICE_...	12		Invoice	1359	30042384	
FINVOICE_...	13		Invoice	1656	30042385	
FINVOICE_...	14		Invoice	1140	30042386	

Purchase Inbound Subform						
Document ...	Document ...	Line No.	Type	No.	Location C...	Ex
Invoice	30042373	10000				
Invoice	30042373	20000	Item	BB02ECO		
Invoice	30042373	30000	Item	SAP2020E		
Invoice	30042373	40000	Item	U32-622M		
Invoice	30042373	50000	Item	A28444		
Invoice	30042373	60000	Item	A931T		
Invoice	30042373	70000	Item	CH848		
Invoice	30042373	80000	Item	AR10		
Invoice	30042373	90000	Item	CL480		
Invoice	30042373	100000	Item	CL1485		

Figure 7. NAV Program, Purchase Inbound Worksheet. (Minimani Yhtiöt Oy 2014.)

Step 10: After selecting “Process All”, another little pop-up will appear in the user’s window, just select “Yes” to proceed and continue on. (The program just wants to confirm that the user really wishes to process all imported invoices.)

Important tip: After selecting “Yes” to confirm, here would be an appropriate place for the accounts payable clerk to move these newly imported invoices onto an excel spreadsheet so it is clear to the clerk which invoices are new and which are not. This is of course optional, but it will help with the workload.

The screenshot displays the Microsoft Dynamics NAV interface. The main window is titled 'Edit - Purchase Inbound Worksheet - FINVOICE_LEMPÄÄLÄ 1'. It features a menu bar with 'Actions' and 'Related Information'. Below the menu is a table with columns: 'Inbound In...', 'Inbound D...', 'Current Pr...', 'Document ...', 'Buy-from V...', 'No.', 'Error Message', 'Information', and 'Pay-to Ven...'. The table contains 14 rows of invoice data, with document types ranging from 'Invoice' to 'Credit Memo'.

Below the main table is a 'Purchase Inbound Subform' table with columns: 'Document ...', 'Document ...', 'Line No.', 'Type', 'No.', 'Location C...', 'Expected R...', and 'Description'. This subform lists 11 invoice items with their respective line numbers and descriptions.

A dialog box titled 'Microsoft Dynamics NAV' is overlaid on the bottom right of the screen. It contains a yellow warning icon and the text 'Do you want to process inbound documents?'. There are two buttons: 'Yes' and 'No'.

Figure 8. NAV Program, Processing Inbound Documents. (Minimani Yhtiöt Oy 2014.)

Now that electronic invoices have been covered, it is time to move on to how to effectively handle and process all paper invoices that come to the office of Minimani Yhtiöt Oy. This will undoubtedly be one of the most time consuming, and demanding tasks for the clerk. Though the steps to import electronic invoices seemed great in number it is quite simple and doesn't take as much time as processing paper invoices.

The first step to performing this task is to sort all mail delivered to the offices by the company name. So, be sure to place all the invoices for Vaasan Minimani Oy in one pile and all Jyväskylän Minimani Oy in another pile and the same goes for all the rest of the separate Minimani firms including Minimani Yhtiöt Oy.

Secondly, the clerk must not forget to print the invoices that come through Minimani's email on a day to day basis. These email sent invoices will be treated as a normal paper invoice and will need to be scanned and then sent to the system in order to be processed.

After all this has been done, it now time to move and scan the invoices to be transferred to the system. The clerk will understand quickly why this is so time consuming. The clerk will have to perform most of the tasks that NAV would have done, like for instance identifying each of the suppliers and adding the four digit code that unique to a specific company.

Other information that the clerk will have to input manually that NAV does automatically is to: type in the invoice date and number, bank account number, IBAN number (foreign invoices only), payment reference, and the due date of the invoice.

The worker will do this to every paper invoice sent either through the mail or invoices sent through email then printed and scanned. On average the clerk will scan and type in the information of about 110 to 150 invoices, paper invoices more specifically. However, sometimes as much as 200 to 240 invoices, either bills or actually (credit) refunds need to be done.

Here it is necessary at this point to show the tools needed for the job of processing invoices in their paper form, like was shown for processing or importing newly acquired invoices.



Figure 9. Printer and Scanner. (Minimani Yhtiöt Oy 2014.)

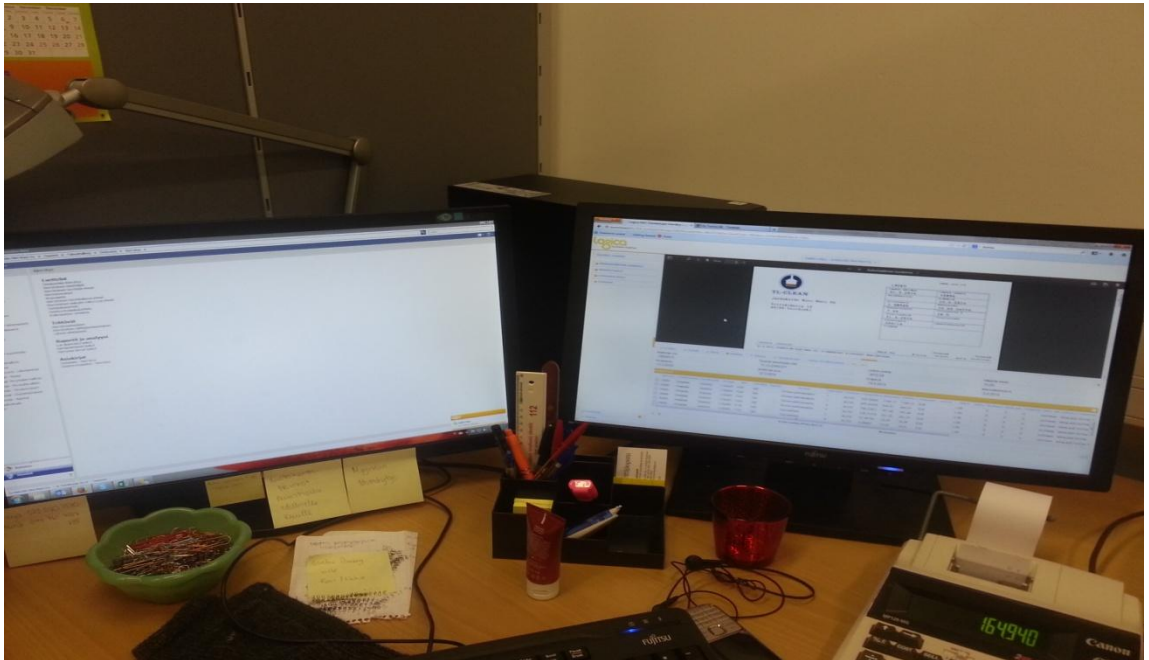


Figure 10. Computer Screen NAV. (Minimani Yhtiöt Oy 2014.)

It would be good here to note that invoices have been sent to the appendix section of this handbook. There are several good examples of what are considered ideal invoices and have the best format for scanning because the computer program recognizes some, if not all of the important data to be input normally manually by hand. See from Appendices 1 and 2 those will serve as good examples of paper invoices that will be much easier to handle, making the job for the clerk that much easier and faster.

Then also included in there are several examples of much more difficult to scan invoices that will make the job of the clerk slightly harder because all data must of the invoices must be filled in manually, and is much more slow as a result. See Appendices 3,4, and 5 and notice the difference between them. Appendices 3 and 5 look very similar and very much different from the better formatted invoices. Appendix 4 looks like it would be easy to scan however it is not and invoices like this will create lots of work for the clerk.

2.4 Invoice Circulation

There are a few ways to circulate invoices whether they may be electronic or paper. The section will first cover the ways that paper invoices are processed and then proceed on to define how it is similar and how it differs from the way electronic invoices are circulated.

Paper invoices are first scanned, and then posted to the system (server). Next they are checked, and return from circulation where corrections are done as needed; for example, the taxes may be wrong. If this is true either the invoice is repaired or a new one may be asked for. After this they go through a final inspection and are filed. These are invoices that are non-traceable, so they are sent straight to circulation.

Some (paper) invoices are traceable are accepted, and filed immediately if the sums of the order and the received invoice match or if the margin of error between the sums is two percent or under. If the figures do not match, or exceed the two

percent value, then they are sent to the corresponding person that handles them. For example invoices relating to hardware are sent to the person in charge of hardware invoices at that Minimani store, because bills are often categorized by what they contain. Generally a supplier only sends an invoice with only hardware items on it for example. Except for suppliers, like Tammer-Tukku, which do not always follow those so called “rules”, so the invoices from that company must be examined with diligence.

Once these invoices have been checked by for irregularities and actions have been taken to correct them or a new bill is asked for. Then they return from circulation, and if no other issues arise then they are accepted and filed.

Still electronic invoices themselves follow a few paths in order to becoming accepted and filed like paper invoices. First the files are imported and next they are posted. At this point they may either be traceable or non-traceable invoices, and both options follow their own path much like the paper invoices.

The non-traceable invoices are sent into circulation and to the corresponding person, corrections if any are made, then they return to the clerk and are observed and accepted then filled much the same as the paper invoices.

If they are traceable, the data of the received invoice and the order are matched together, and if the margin of error is under two percent of the figures, then they are allowed to be accepted and filed immediately. If the sums do not match, or the margin of error of the sums is over two percent; then the invoice is circulated normally and sent to the corresponding person and corrections are made. Next they return from circulation and are observed one last time to check for any irregularities, then accepted and filed.

All invoices at this point, whether they are electronic or paper are paid for by their due date or their discount date. It is important to note the processes of non-traceable and traceable are somewhat similar of the electronic and paper invoices. Invoices are either one: accepted and filed immediately; or two: sent to circulation and are checked again, and then corrections are made (or a new invoice is requested if necessary), then they return from circulation and are accepted and filed appropriately. A drawn diagram will be attached as appendix 6 if anything

seems unclear to the reader, though a fairly good understanding of Finnish would be necessary.

If a new invoice is requested from the supplier, then a new one is sent and there must be a reference to the original invoice on the newly sent invoice. Most electronic invoices are traceable, as most paper invoices are non-traceable.

3 Payments

3.1 Terms of Payment

Terms of payment are an important part of the business process. Normally it is common to see 14 days -2%, 30 days net, or 45 days net, or even 60 days net. These are always visible on every invoice including those for regular consumers. However in business to business transactions it is normal to have a discounted rate of for example 2%, like in the first example, which was also mentioned in the invoicing laws section.

Unfortunately there is no law or laws stating that an invoice must contain specific payment terms or discount rates. The terms agreed upon by the buyer and seller and both parties must adhere to them, even more so the purchaser.

Certain companies doing business with Minimani (whole company) usually have their own payment or purchasing terms. For example Mars Finland Oy has “delivery date plus 14 days”, and Suomen Lego Ab Oy has “30 days net”.

Most companies use 14 days net and most foreign companies use 30 days net. Companies that supply Minimani’s produce usually offer only net days and no discounts like -2 or -3%.

An invoice will most likely always contain a reminder date that is around 7 to 10 days and means that after those 7 to 10 days a reminder or notice will be sent to the buyer to pay or legal action will occur.

3.2 Payment Reminders and Interest

Every company, even Minimani, may receive a few payment reminders from time to time. These payment reminders (see Appendix 6) are only sent out to the purchaser when they fail to make a payment by the given date on the invoice.

Usually these types of invoices will contain 8 to 10 percent interest which is extra money the buyer will have to pay because of neglecting to make payments. By examining Appendix 7, the reader may also see that it is common for the seller to also send out an separate interest payment invoice for delayed payment on invoices.

A supplier or creditor may take another company to court to settle things, after sending out a few payment reminders and receiving no payment and the payment is long overdue. This type of action will be only done as a last resort; first a third party debt collection agency will get involved to try to settle debts and late payment issues. After this process is over it ends up hurting the buyer more because their credit rating and reputation suffers as a result, and since most business is done by credit these days they will not likely have much business or will not stay in business long. If some company happens to do business with them, then the other company will ask for a deposit or prepayment (invoicing law section) because of the bad credit rating.

3.3 Bank Programs

3.3.1 SEPA

SEPA is an abbreviation for Single Euro Payment Area, and is used to make transfers of money between European countries with the use of the Euro as a common currency. (European Central Bank, 2013.)

Currently there are 34 countries using SEPA, they include all countries using the Euro in addition to the EU member states with their own currency such as Bulgaria, Croatia, Czech Republic, Denmark, Hungary, Lithuania, Poland, Romania, Sweden, and the U.K. Also, the Non-EU countries like Iceland, Lichtenstein, Monaco, Norway, San Marino, Switzerland have also adopted SEPA standards. (European Central Bank, 2013.)

SEPA achieves this by adopting standards between the countries for instance with the IBAN, BIC which will be discussed later in the next few chapters. Also bank cards have been harmonized amongst the SEPA so payments can be made in other European countries while using the Euro. (The Eurosystem, 2013.)

3.3.2 IBAN

IBAN is an abbreviation for International Bank Account Number, and is used in all EU and EEA countries. It is used in cross border payments between European countries, may consist of up to 34 characters and digits to identify each bank account number. (IBAN Countries, 2014.)

Long before the creation of IBAN many businesses and people did not know or often got confused while making international payments with all the account numbers and bank codes. Those businesses were not sure what were bank account numbers, and what were used (bank) routing numbers. Now with the creation of a common standard from SEPA now cross border payments between European countries move much more smoothly. (The Meaning of IBAN, 2014.)

Every IBAN number is country specific, so a business that has a bank account in Finland will always start with "FI", and will always be 18 digits long. The next two digits are the check digits, and then the last digits (up to 30) are the bank sort code and account number. (The Eurosystem, 2013.)

Important tip: If a payment is being made between two companies in Finland then it is alright for the clerk to leave off the first few digits (the first to country specific letters and first two numbers) because the software at Minimani Yhtiöt will recognize it as a domestic money transfer. However, if it is foreign make sure to include every digit and character to ensure that the money arrives at its destination.

3.3.3 BIC/SWIFT Code

SWIFT code is an abbreviation for Society for Worldwide Financial Telecommunication, and is located in Belgium. BIC, meaning Business Identifier Code, is a basically synonym for SWIFT. (The SWIFT Codes, 2014.)

SWIFT or BIC Codes are used to send money from banks to other banks located in another country. Banks can also send messages to other banks using these codes. It is not necessary for a clerk working in the accounts payable department to know everything about these codes but however knowing a little will help to do the work because they can be found most of the time on an invoice. (The SWIFT Codes, 2014.)

Most of the SWIFT codes are eight to eleven digit long codes used to identify a bank. If the code contains eleven digits then it is likely to be a specific bank of the organization. (The SWIFT Codes, 2014.)

SWIFT codes consist of a few parts the first part of the code is four letters and is derived from the banks name. The next two letters are formed from the letters of where the bank operates or has its head quarters. The last two letters of the eight digit code are derived from where the bank is located. The last three digits are not necessary, but are used to indicate the specific bank of the entire organization, as said before. (The SWIFT Codes, 2014.)

An example of a SWIFT code could be NDEAFIHH, hopefully the reader of this guide can understand what the letters stand by now.

4 Methodology

4.1 Research Method

This chapter of the guide will be used to explain why the exact research method selected was chosen, and will be applied to the thesis. Also included in here is how the data was handled and analyzed.

The qualitative research method was chosen strictly due to the nature of the thesis as it was to serve as a guide and its purpose was to survey or interview experienced workers about the processes of the accounts payable department of Minimani Yhtiöt Oy.

The qualitative research method was carried out through a survey with seven questions about the nature of the accounts payable department and the duties required for the job. This survey was sent to emails of Minimani workers because it was thought that interviewing them in English “face to face” would have been difficult due to the language barrier. The workers there are not native English speakers, and it was thought that if they could collectively think as a group together about how to respond to the questions with their best English skills written down would be the best approach. These survey questions may be found under Appendix 8 of the thesis.

The survey questions were sent to only a handful of Minimani employees because not all of the workers at Minimani Yhtiöt Oy are working in the financial department. Only those working in the financial department were needed for the survey, as only their input really mattered. Unfortunately, due to the language barrier, only two out of the three questioned answered the survey. Both, who took part in the survey were accountants at Minimani Yhtiöt Oy. However, one of the two accountants had previously worked as an accounts payable clerk before becoming an accountant, meaning that that individual has an insight of the job already and much knowledge of accounts payable at Minimani Yhtiöt Oy.

4.2 Data Collection

The qualitative research method that was carried out by sending a survey to interview the subjects through an email, was then sent back to the thesis maker.

4.3 Data Interpretation

All of the individuals selected for the survey were from the accounts payable department at Minimani Yhtiöt Oy. These surveyed individuals were able to provide information about topics such as:

- Interviewee's job title
- Tasks related to the persons job
- Main tasks of accounts payable clerk
- The processes of invoicing
- Laws that are essential for the accounts payable department
- Positive and negative sides of invoicing (electronic and paper invoices)
- Problems with any invoices

All of this information was gathered from surveys conducted through email correspondence. Only people working in the accounts payable department were selected for the survey to shed light or give insight to new employees about the important aspects of the accounts payable department, thus making this thesis valid and useful; and additionally proving its purpose or original intent of why it was made and how it is vital to new employees or accounts payable clerks and provides important tips of information to them.

5 Conclusion

5.1 Survey Results

This section will deal only with the results of the questionnaire survey. The questions are as follows:

1. What is your title/job in Minimani Yhtiöt Oy?

Both answered that they were accountants and working with accounts payable, however one of the accountants (number two) said that she works also with accounts receivable, and this the accountant that used to be an accounts payable clerk prior to becoming an accountant.

2. What are your daily tasks?

Accountant one said that she goes through daily invoices, puts the correct information in and circulates them to right persons. This person also handles daily accounting related tasks, and at the end of the day pay the bills that due.

Accountant two focuses on accounting and handles the accounts receivables of Kivisaaren Mini-Mani. This person also works with the accounts payable department of Lempäälän Mini-Mani. She starts her day by checking bank accounts, recording transactions and handling the received invoices. Then moves on to taking care of general ledger accounting or sales invoicing. There are also weekly/monthly tasks that must be done, such as sending reminders.

3. What are the main duties of somebody working in accounts payable clerk?

Accountant one responded by saying that first check that the invoice is correct and that it has the correct information of the buyer and seller. Make sure the invoices are been paid on time. Make sure to pay the bills before checking the balance of

bank accounts, so the bank account is not overdrawn. Sometimes, it is necessary to contact the supplier and ask them to send a credit invoice.

Accountant two says that the accounts payable clerk handles the received invoices making sure they are accurate and are paid on time. The invoices go through a process where they are first scanned and keyed into the system or received electronically and then they are checked for errors in vat, sum and general information. The next step is to send the invoice electronically to the store for verification or match the invoice to a purchase order. After the invoice is approved it needs to be paid on time.

4. How is the invoicing process going in your opinion?

Accountant one thinks things are going fine, and there are things that could be improved.

Accountant two also feels that it is going really well. After changing the system there were some difficulties, but they have managed to solve most them and found great ways to utilize the new ERP system. They are still in progress to fully take advantage of it.

5. Which laws, if any, are important for your job?

Accountant one follows the bookkeeping and VAT Act.

Accountant two says there are quite many, but mainly the Accounting/Bookkeeping Act and the VAT Act.

6. What are the good and bad sides of invoicing process (electric and paper invoices)?

Accountant one says that paper invoices have to be scanned in to the system so it takes time. Electric invoices are easier to process. Also paper invoices take a lot of space in binder, when there are electric invoices you can just print a list.

Accountant two says that electronic invoices have many advantages compared to paper invoices. They are faster, more accurate and have lower costs. Paper invoices need to be sorted, opened, scanned and keyed into our accounts payable system taking much time and effort from the people working with them. Electronic invoices come directly into the system with data and image, so there are fewer steps to do and less information needs to be keyed.

7. Have there been many problems with traceable invoices?

Accountant one said that, yes there have been many problems but also many of them have already been solved. It will take time before the new system runs perfectly. Mistakes have to be made so that they can be recognized and then begin to fix them.

Accountant two said there have been many problems, but most of them have managed to be solved. It was a difficult and trying experience to go through massive system change and start doing things differently.

5.2 Recommendations

After reviewing the survey results of Minimani employees and also directly working in the accounts payable department for several months here are the recommendations of the thesis.

Number one; make sure that all new accounts payable clerks are well versed about the VAT Act, because it is likely that they will not be. This Act is vital to the accounts payable department and all the clerks and also accountants working

there. By knowing the Act, or at least knowing the contents the accounts payable clerks can be familiar with correct acceptable invoices. For that reason one section called invoices laws in this thesis was made as a guide for new clerks.

The next recommendation is to either switch all suppliers over with the electronic ERP system, or have a third party company that specializes in that with proper machines and technology, and man-power to work and process the paper invoices to make the job of accounts payable department employees that much easier. Too much time, money, resources (labour) are spent on paper invoices altogether due to their high costs and slow method of delivery. This is probably the most important thing Minimani could do to improve the accounts payable department and the workload of the employees and job satisfaction.

Also in the future, Minimani Yhtiöt Oy could continue to make improvements and adjustments to the ERP software of Minimani Yhtiöt Oy. This can be most likely achieved from the work and efforts of the IT department. This will make the jobs of the accountants and accounts payable clerks much easier in the long run when the software works more efficiently, and there are less problems knowing how much and what was ordered.

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APPENDICES

APPENDIX 1 . Best Format Invoice. Ykkösoljy Oy. (Kivisaaren Minimani Oy 2014.)	45
APPENDIX 2 Properly Formatted Invoice. Mars Finland Oy. (Kivisaaren Minimani Oy 2014.)	46
Appendix 3. Bad Format. PAM Liitto Oy.(Vaasan Minimani Oy 2014.)	47
Appendix 4. Bad Format. Suomen Lego Ab Oy. (Jyväskylän Minimani Oy 2014.)	48
Appendix 5. Bad Format. KEY Liitto Ry. (Vaasan Minimani Oy 2014.)	49
Appendix 6. Payment Reminder. SEB. (Lempäälän Minimani 2014.)	50
Appendix 7. Interest Payment Invoice. Valio Oy. (Kokkolan Minimani Oy 2014.)	51
Appendix 8. Survey Questions Accounts Payable Department (Minimani Yhtiöt Oy)	52

Ykkösöljy Oy
PL13
60801 Ilmajoki

Vastaanottaja
Kivisaaren Mini-Mani Oy

Yrittäjätie 12
60100 Seinäjoki

LASKU

1559. 1 (1)

Päivämäärä 21.3.2014	Laskun numero 1559
Eräpäivä 28.3.2014	Viitenumero 1353 90601
Viitteenne Tilaus 10004999	Viitteemme
Asiakkaan y-tunnus 0624165-7	Asiakasnumero
Myyjän nimi	Viivästyskorko 10,5 %
Toimituspäivä 21.3.2014	Huomautusaika 7 pv
Maksuehdot 7 päivää netto	
Toimitusehdot Vapaasti asiakkaalla	
Toimitustapa Viedään	

Tuotekoodi	Nimike	Määrä	Yksikkö	A-hinta	Ale-%	Veroton hinta	Alv-%	Verollinen hinta
0520X	Lasinpesu 5l -20 (X)	330	kpl	2,21	0,00	729,30	24,00	904,33
KER	Kertalava	2		0,00	0,00	0,00	24,00	0,00

Verokanta	Veroton hinta	Alv	Verollinen hinta
24%	729,30	175,03	904,33
Yhteensä (EUR):	729,30	175,03	904,33

Ykkösöljy Oy PL13 60801 Ilmajoki	Puh. 041 550 9000 Fax. 06-4149931 ykkosoljy@netikka.fi	Kotipaikka HELSINKI	Y-tunnus 2604461-8
Saajan tilinumero Mottagarens kontonummer	IBAN Nordea FI76 1788 3000 0071 53	BIC NDEAFIHH	
Saaja Mottagare	Ykkösöljy Oy PL13 60801 Ilmajoki	Laskun numero 1559	
Maksajan nimi ja osoite Betalarens namn och adress Allekirjoitus Underskrift	Kivisaaren Mini-Mani Oy Yrittäjätie 12 60100 Seinäjoki	Viiteno Ref.nr	1353 90601
Tiliä nro Förån konto nr		Eräpäivä Förf.dag	28.3.2014
		Euro	904,33



Maksu välitetään saajalle vain Suomessa Kotimaan maksujärjestelmän yleisten ehtojen mukaisesti ja vain maksajan ilmoittaman tilinumeron perusteella.
Betalingen förmedlas till mottagare endast i Finland enligt Allmänna villkor för inrikes betalningsförmedling och endast till det kontonummer betalaren angivit.

APPENDIX 1 . Best Format Invoice. Ykkösöljy Oy. (Kivisaaren Minimani Oy 2014.)

MARS
finland

L A S K U Sivu 1/1

Laskun päiväys 24.03.2014 Laskun numero 91505468

Maksuehdot Delivery date + 14 days
Viivästyskorko 9,5%

Toimituspäivä 24.03.2014

Asiakkaan viite 10004947 JT

Tilausno 7803034

Valuutta EUR

KIVISAAREN MINI-MANI OY / PT 110
Yrittäjätie 12
60100, SEINÄJOKI
Finland
FI06241657

Asiakasnumero 10237046 Toimitusosoite
Seinäjoen Minimani Oy
Tehtaantie
60100, SEINÄJOKI

Tuote nro	Tuote	Määrä	ä hinta (EUR)	Brutto (EUR)	Lava-alennus (EUR)	Alennus	Netto (EUR)
214689	Pedigree 4 x 100g Adult EAN :5900951225734	1	15,89	15,89			15,89
298823	Kitekat Tonnikalaa ja kasviksia 2 kg EAN :5900951006944	1	16,40	16,40			16,40
TOT	ALV 14.00%	17,890 KG	2,000	32,29		0,000	32,29 4,52
ERÄPVM: 07.04.2014				KÄYTTÄKÄÄ MAKSAESSANNE VIITENUMEROA 915054688			
Brutto		32,29					
Netto		32,29		ALV(EUR) 4,52		Maksettava yhteensä (EUR) 36,81	

Osoite
Mars Finland Oy
Työpajankatu 5
00580 Helsinki

Puhelin
09-773941

Telefax
09-77394360

Y-tunnus
FI01113816

IBAN
FI42 3131 1000 9600 41

BIC
HANDFIHH

APPENDIX 2 Properly Formatted Invoice. Mars Finland Oy. (Kivisaaren Minimani Oy 2014.)

VAASAN MINI-MANI OY

Yrittäjätie 12
60100 SeinäjokiAy-raportti
Tilivuoskausi

01.02.2014 - 28.02.2014

Sivu 1
21.03.2014

28/3

Ay-liitto / Ay-osasto
Palkansaajanumero

Sotu

Ay-%

E

Alkupvm

Loppupvm

Liitto: **019 PAM Palveluajojen ammattiliitto ry**
Liiton pankkiyhteys: FI7515553000108507

** Liitto yhteensä : 1252,35

*** Yhtiö yhteensä : 1252,35

21/3-14 A. Rantala

VIITE 10000 00090 16455 02146

Oy Suomen LEGO Ab



Hyvityslasku

Laskutusasiakas: 142244
 Jyväskylän Mini-Mani Oy
 Yrittäjätie 12
 60100 SEINÄJOKI
 FINLAND

Lähetetään: 20069
 JYVÄSKYLÄN MINI-MANI OY
 Vapaaherrantie 11
 40320 JYVÄSKYLÄ

Laskutusasiakas: 142244
 Jyväskylän Mini-Mani Oy
 Yrittäjätie 12
 60100 SEINÄJOKI
 ALV nro.: FI09671775

Sivu 1 / 1

Tilausviitteenne	Myyjänumeronne			Tilauspäivä	Asiakasnumero
Poistohyvitys				21.03.2014	20069
LEGO Tilausnumero	Toimitus nro.	Lähetyksennumero	Toimituspäivä	Päiväys	Tositeno.
6500642				21.03.2014	1100686962
Artikkeli	Tuotenumeronne / Selostus	Määrä	Kappalehinta	Nettomäärä EUR	
4644691	70107 Haisunäädän hyökkäys V29	16	1,18	18,88	
4644691	70108 Kuninkaallinen yösjä V29	7	1,18	8,26	
4644691	70109 Villit köynnökset V29	15	1,18	17,70	
4644691	70110 Tomikohde V29	39	1,18	46,02	
4644691	70111 Suohyppy V29	33	1,18	38,94	
4644691	70112 Krokotiilin kita V29	34	1,18	40,12	
4644691	70114 Turnajaiset taivaalla V29	8	2,00	16,00	
4644691	4431 Ambulanssi V29	4	1,70	6,80	
4644691	4432 Jäteauto V110	2	1,85	3,70	
4644691	44008 SURGE V29	6	1,10	6,60	
4644691	44011 FROST BEAST V29	9	1,10	9,90	
4644691	44005 BRUIZER V29	1	1,10	1,10	
4644691	44009 DRAGON BOLT V29	3	2,31	6,93	
4644691	44012 EVO V29	7	0,69	4,83	
4644691	75011 Tantive IV# & Planet Alderaan# V29	6	1,02	6,12	
4644691	75010 B-Wing Starfighter# & Endor# V29	7	1,02	7,14	
4644691	75006 Jedi Starfighter# & Kamino# V29	8	1,02	8,16	
4644691	75007 Republic Assault Ship# & Cor.. V29	15	1,02	15,30	
4644691	75008 TIE Bomber# & Asteroid Field V29	6	1,02	6,12	
4644691	75009 Snowspeeder# & Hoth# V29	3	1,02	3,06	
	Yhteensä ilman ALV			271,68	
	ALV	24,00%	271,68	65,20	

Laita maksaessasi viestikenttään ainoastaan laskun numero

Toimitusehdot	Maksuehto	Eräpäivä	Kokonaismäärä EUR
DAP JYVÄSKYLÄ	30 päivää netto	20.04.2014	336,88

Oy Suomen LEGO Ab
 Itälahdenkatu 15-17
 FI-00210 Helsinki
 Finland

Tel.: +358 10 3093 220
 Fax: +358 10 3093 222
 www.LEGO.com

Rekisteröity osoite:
 Oy Suomen LEGO Ab
 c/o Oy Asianajotoimisto Roschier
 Holmberg & Waselius Ab
 Keskuskatu 7 A
 FIN-00100 Helsinki

Skandinaviska Enskilda Banken
 Account: 33010001116979
 IBAN: FI4533010001116979
 Kaupparek. nro 155.891
 ALV rek. nro FI01010681

VAASAN MINI-MANI OY

Yrittäjätie 12
60100 SeinäjokiAy-raportti
Tilityskausi

01.02.2014 - 28.02.2014

Sivu
21.03.20141
28/10Ay-liitto / Ay-osasto
Palkansaajanumero

Sotu

Ay-%

E

Alkupvm Loppupvm

Liitto: **028 Kaupan alan esimiesliitto KEY ry**
Liiton pankkiyhteys:

** Liitto yhteensä : 22,00

*** Yhtiö yhteensä : 22,00

21/3 P. Kantola

VIITE 60225 11070 22270 24775



REMINDER

131028



LEMPÄÄLÄN MINI-MANI
MINIMANI
YRITTÄJÄNTIE 12
601 00 SEINÄJOKI
FINLAND

CUSTOMER NO: 16523-2541

Supplier:
GILBERT TRADING AB

Telephone:
+46(0)36-364673

Person in charge of the matter:
M. SVENNEBORG S

Telephone:
+46(0)8-639 40 07 +46(0)8-639 40 05

Fax number:
+46(0)8-639 40 91

Bank giro number: Plus giro number:

Swift addr. Account no.
ESSESESS

Invoice No.	Date of invoice	Due date	Amount	R*	Currency
55949	130918	131018	2 435,00		EUR



Total amount claimed:	2 435,00
Total amount outstanding: (including invoices not due for payment)	2 435,00

If payment has been made recently,
kindly disregard this reminder

* R indicates outstanding amount under an invoice that has been partly paid.

According to our records, the above invoice/s has/have not been paid. Since the due date has been exceeded we look forward to receiving payment.

We ask you to note the claim has been transferred to Skandinaviska Enskilda Banken AB (publ). The invoice/invoices is/are therefore payable direct to: Skandinaviska Enskilda Banken AB (publ) SE 174 86 Sundbyberg, Sweden. When you make the corresponding payment, kindly state the customer and invoice numbers specified in the reminder.


VALIO OY

Laskun nro 91000578

 PL 10 00039 VALIO
 Puhelin 010381121
 e-mail

 Y-tunnus 0116297-6
 FI01162976
 Kotipaikka Helsinki

 31.12.2013
 Asiakas no M500002

01.11.2013 - 31.12.2013

Sivu (1/1)

KOKKOLAN MINI-MANI OY YRITTÄJÄNTIE 12 60100 SEINÄJOKI	
---	--

VIIVÄSTYSKORKOLASKU

Viivästyskorko ajalta 01.11.2013 - 31.12.2013 11,00 %

ERITTELY:

LASKUN NRO	LASKUN PV	ERÄPVM	SUMMA	MAKSUPVM	LOP.SUOR	PVT	KORKO
1003220719	31.10.2013	14.11.2013	44.740,09	18.11.2013	44.740,09	4	54,68

Laskuun kohdistuvat huomautukset pyydämme tekemään 8 päivän kuluessa laskun päiväyksestä.

Käyttäkää viitenumeroa maksaessanne laskua.

Saajan tilinumero Mottagarens kontonummer	IBAN FI62 5000 0120 0002 36 FI52 4055 1120 0126 40 FI67 1571 3000 0001 00 FI34 8000 1900 0652 52	BIC OKOYFIHH HELSFIHH NDEAFIHH DABAFIHH
Saaja Mottagare	Valio Oy	
TILISIIRTO GIBERING Maksajan nimi ja osoite Betalarens namn och adress Alle- kirjoitus Underskrift	KOKKOLAN MINI-MANI OY YRITTÄJÄNTIE 12 60100 SEINÄJOKI	
Tiilitä nro Från konto nr	Viitenro Ref.nr	19100 05783
	Eräpäivä Förd dag	14.01.2014
	Euro	54,68

Maksu välitetään saajalle maksujenvälityksen ehtojen mukaisesti ja vain maksajan ilmoittaman tilinumeron perusteella.

Betalningen förmedlas till mottagaren enligt vilkoren för betalningsförmedling och endast till det kontonummer som betalaren angivit.

PANKKI BANKEN

Appendix 7. Interest Payment Invoice. Valio Oy. (Kokkolan Minimani Oy 2014.)

Survey

Instructions: Please fill data into all fields, and answer the questions with complete sentences.

1. What is your title/job in Minimani Yhtiöt Oy?
2. What are your daily tasks?
3. What are the main duties of somebody working in Accounts Receivable?
4. How does the invoicing process go in your opinion?
5. Which laws, if any, are important for your job?
6. What are the good and bad sides of invoicing process (electric and paper invoices)?
7. Have there been many problems with traceable invoices?

Appendix 8. Survey Questions Accounts Payable Department (Minimani Yhtiöt Oy)