

»e-Accounting Launch Event Macedonia«

Event¹ details

Place: Museum of Makedonska Borba - congress room (capacity cca 210)

Timing: Dec 18th 2012, 11:00-14:00

Hosted by: Datalab, Makedonski Telekom

Target audience: accounting services; around 2000 companies

Language: Macedonian, ACC Guest adriatic

Timetable

Start	Activity	Actors
11:00-11:05	Introduction	Sašo Jovanovski – Director, Datalab MK
11:05-11:20	Rebuilding the Macedonian Economic Ecosystem – Opening speech	Miroslav Jovanovic – Makedonski Telekom Sašo Jovanovski – Datalab MK
11:20-13:00	e-Accounting Demo	Andrej Mertelj – CEO, Datalab D.D. Irina Rizinska – Sales Manager, Datalab MK Emilija Manasiov – Service Manager Datalab MK
13:00-13:15	Coffee break	
13:15-13:35	RealLife Story: 10 years of e-Accounting	Andrej Mertelj – CEO, Datalab D.D. Janja Praznik, ApoVizija Vanja Vari, ApoVizija
13:35-13:50	Cooperation with Makedonski Telekom	Sašo Jovanovski – Director, Datalab MK Nikola Kermetciev – Makedonski Telekom
13:50-14:00	Wrap up	Sašo Jovanovski – Director, Datalab MK Nikola Kermetciev – Makedonski Telekom

Media

Press kit: TV, radio, newspapers (see list in the back)

¹ How such event looks can be seen at

<https://usersite.datalab.eu/Player/TabId/130/Videoid/2508/KeyNote-Uvodni-Nagovor-1-Del.aspx>

<https://usersite.datalab.eu/Player/TabId/130/Videoid/2509/KeyNote-Uvodni-Nagovor-2-Del.aspx>

- e-Accounting brochure
- ACC Guest testimonial
- Press release e-Accounting
- Datalab FactSheet

Promo materials for attendees

Put in bags, distributed on chairs in conference room

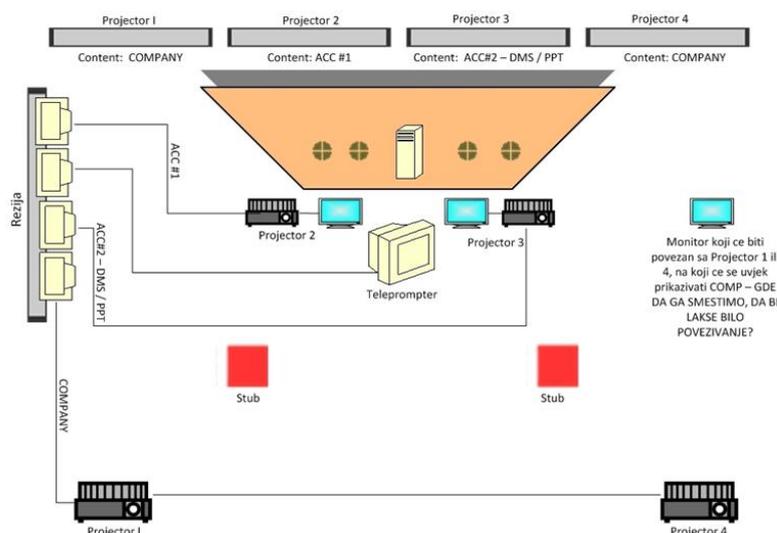
- e-Accounting brochure
- ACC Guest testimonial
- Non-descript Vaucher
- Questionnaire

Registration

- Web pre-registration for speed up
- Three stands to register, supported by hostesses (2 per stand)

Stage Setup:

- Raised stage
- Speaker's stand
- Three comfortable chairs for discussion
- Production
- Two tables (branded Accounting Ltd and Trading Ltd)
- One represents a trading COMPANY, PC + scanner + mobile + phone bill in envelope
- Another ACCOUNTING service. Accounting service is working with PC + cabinet with registrars + bin + pile of paper
- ppt projection
- teleprompter
- 4 flatscreens replicating the happening on projectors in front
- 5 Flee microphones (AndrejM, ACC Guest, ACC + COMPANY, Makedonski Telekom), stand microphone



Screencasts

- recorded screenshots on video!
- VideoPlayer must be invisible

ACC & COMP are represented by 2 people

- Presenter (commenting) : ACC (IrinaR), COMP (EmilijaM)
- Desktop backgrounds need identification (Accountant screen 1, Accountant screen 2, Company) so it is visible between videos that are presented
- PC operator: controls the video simultaneously with the screencasts @ACC#2 (Žarko), @ACC#3 (Katerina), @COMP#1,4 (Stefanija)

Video archives:

- 2 cameras needed to record the whole event
- If possible – direct sound recording from mixer (to make for good sound on video)
- Published on YouTube & U-Site PantheonTV
- Under CreativeCommons licence to allow for reuse/redistribution
- No-restrictions for the media

Scenario

Stage arrange with stand microphone that is not on the stage. On the stage we have: One table for ACCOUNTANT (on it is written Accounting) that has laptop, pile of paper; one table for the COMPANY (on it is written Company) that has an invoice in envelope, scanner, mobile, copier (it has to have the copy of the invoice that is in the envelope); one cabinet with registrars next to the accountant table.

SašoJ comes on the stage behind the speaker stand or stand microphone. The whole event is hosted by two presenters SašoJ stands behind the speaker stand.

Projector 1-4: SLAJD 1, event title

Projector 2: SLAJD 1, event title

Projector 3: SLAJD 1, event title

---- Introduction – (10 min)--

SašoJ: Your esteemed Excellency, eminent Government representatives, respected members of the business community, dear guests. Welcome in the name of Datalab. My name is Sašo Jovanovski, the head of Datalab Macedonia. Today we invited you here because we would like to show you how the future looks today. Today we integrate the best internet network and cloud datacenter with the most advanced business software in the region. Combining these two technologies, we revolutionize the view of how we perceive and what we expect from Accounting.

Projector 1,4: SLAJD 2, event title

What is a cloud or hosting? Only recycled history. In the past, we used to have enormous computers that were maintained by technical specialists, which job was to provide continuous access. A central maintenance existed and the users didn't care to look after it. Later, the personal computer was introduced to the public, adjusted and available for common use. This „democratization“ of computer use increased the presence of viruses, problems with new software versions, lost of data, poor backup solutions etc.

Today, with the use of internet, we can perceive the whole world as our office – our local network is transformed into internet. Now, we can combine these two principles, we can „harvest“ the best of both worlds. Controlled and maintained environment of centralized data center and the flexibility for personal use of computer equipment: personal computer, laptop, tablet or smart phone.

No more headaches limiting the data access for your clients or protecting and preserving your data. No more tapes or CD's as safety copies. No more 'master minds' that would fix jam paper in the printers as it is a flight to the Moon.

And the best of all: no more investments, small or large capacity or choosing something that you do not understand.

You get the results you need, when you need. If you need one more GB – done. Your new client needs new database – done. We want to have new Document Management System (DMS) – done. And all these for acceptable monthly allowance without capital investments. And if you don't use something any more or you do not like it: just exclude it.

And now, let us all warmly welcome Mr. Miroslav Jovanovic, managing director for IT in Makedonski Telekom.

Projector 1-4: SLAJD 3, event title

Projector 2: SLAJD 2, Miroslav Jovanovic

Projector 3: SLAJD 2, Miroslav Jovanovic

Miroslav Jovanovic comes on stage behind the stand microphone, greeting Sašo.

---- Rebuilding the Macedonian Economic Ecosystem to version 2.0—(10+5 min)--

Projector 1-4: SLAJD 3, event title

Projector 2: SLAJD 3, event title

Projector 3: SLAJD 3, event title

MiroslavJ: Thank you Sašo for the excellent introduction about cloud technology, term that needs to be demystified and introduced to our everyday with its real benefits. I would like to start with underlining that what happens today is a successful cooperative relationship between the modern technology and the modern tools for governing companies. In time of global economic crisis, companies need to use the best tools available for sustaining progress and leading the company to the next level of growth. Simply put, premium accounting and data that shows your company's state and the path that you should follow, in the same time is a prerequisite for the credibility of one company. Credibility from other side is a prerequisite for adequate partner potential, irrespectively whether it is about domestic or foreign partners, bank that follows your credit history due projects realization or domestic/foreign fund. Adequate credibility simplifies your access to partners and required resources.

Let us get back to the cloud. Choosing cloud provider is like choosing a bank because you are entrusting your data and you expected to be followed throughout your economic development. Makedonski Telekom and T-Mobile are your partners that have more than a decade experience in governing its data centers and data, and now it is offering to you at the highest possible standards. ISO standards like ISO 9000, 27001, 20000, 14000 are not just pretty certificates hanging on our walls, but a prove that we follow and live by the highest possible international standards in our everyday work. Our company has more than 2000 employees, state-of-art communication network, three data centers and extensive portfolio of additional services that we can offer you making us a

real cloud partner for your business. Your business success is our success too, because we are here to respond to your needs.

When we talk about trust, I would like to mention with undisguised pleasure that the Treasury of the Ministry of Finance of Republic of Macedonia that work and govern the national budget (cca 2 billion euros) can be found in our private cloud. I think that this is the best example indicating the level of trust and the possibilities we cultivate, specially for cloud services.

As Sašo mentioned at the beginning, parts as hardware, software, back-up, upgrades etc. are not the essential part of your business, so leaving these things to a professionals will allow you to focus on questions vital for your business. This is what makes a business to be successful with the right partners behind you. That is why this partnership we promote today is a successful step in the future; technically said the first SaaS service from Makedonski Telekom.

SašoJ comes on the stage.

SašoJ: Miroslav thank you very much once again for this opening speech.

Projector 2: SLAJD 4, Map of all EDU centres with names

Projector 3: SLAJD 3, Map of all EDU centres with names

Datalab is determined to help in the proces of rebuilding the Macedonian Economic Ecosystem. We're doing a wonderfull advancement in cooperation with the academia. Our EDU program now enlists Ekonomski Fakultet and Mašinski Fakultet - Univerzitet "Sv. Kiril i Metodij" – Skopje and Univerzitet "Goce Delčev" - Štip and allows the students to take practical courses using modern tools that will prepare them for future work challenges.

Projector 2: SLAJD 5, Map of all EDU centres runing arrows to BLC, May 2013

Projector 3: SLAJD 5, Map of all EDU centres runing arrows to BLC, May 2013

Our commitment goes even further - we try to motivate the students by sending them to Small Accounting Universiada 2013 (travel expenses covered), organised by Banja Luka College and Economic Faculty Ljubljana. Student teams compete in an organized challenge to try solving 50 real worldwide accounting problems. More than 25 faculties from 9 countries are expected to attend this Universiada in Banja Luka in May 2013.

Now please, let us together welcome Andrej Mertelj, CEO of Datalab A.D, Irina Rizinska, sales manager in Datalab MK representing an accountant bureau and Emilija Manasiov, service manager in Datalab MK representing a company that uses services from the accounting bureau.

Projector 2: SLAJD 6, Name and surname of the presenters

Projector 3: SLAJD 6, Name and surname of the presenters

AndrejM & both presenters & ACC & COMP take their places on stage.

---- eAccounting Demo ----

AndrejM: Thank you all for the warm welcome. I would really like you to leave this event with some deep impressions:

First – technology has changed so much that now we need to make a quantum leap in Accounting & productivity

Second – if an accounting service was used to »keep the inspector away«, now everything is about managerial accounting. Times are too serious not to know where exactly we are.

Third – time saved with new organisation and new technology must be used to raise the quality of service offered.

Fourth – This day was a day well spent. You have learned something.

If we succeed at these four goals we've completed our mission. We evangelised successfully the need to reconsider and rethink. In order to find out, I would like personally to ask you to fill out the questionnaires that you can find in your bags with promo materials and hand in over the coffee break to the lovely hostesses from Makedonski Telekom. Later, we would like to thank you all with a surprise gift from our partners.

Projector 1,4 SLAJD 4, (tri animations) »future« »accounting« »today«

Projector 2: SLAJD 7, (tri animations) »future« »accounting« »today«

Projector 3: SLAJD 7, (tri animations) »future« »accounting« »today«

Now it is time to see these words into action. Today we'd like to show you the future of Accounting. Not only as we see it but as a proven best practice too. Affordable reality. To show you how it looks, we will take a sneak peak into the inner work at the company and their accountant.

---- Shared databases ----

Projector 1,4: – SLIDE 5 = LOCAL VS HOSTING

Projector2: SLIDE 8 LOCAL VS HOSTING

Projector3: SLIDE 8 LOCAL VS HOSTING

As all best ideas, this too is a simple and obvious one. If an accountant could have taken company's data in an automated process and not manually, this would have saved him a lot of troubles and time. Today, we assume that companies and accounting bureaus use software and computers. And each of them irrespectively, inserts its own data, creating lots of duplicates. If only they used a shared database...

...each one would insert just what it needs and reuse the data that the other inserted before him. And since they will be both on-line, there would be no data exchange or delays.

Projector 1,4: SLIDE 6 / Video 1 = 1. Introduction.avi

Projector 2 /SLIDE 9= Video 1 = 1. Introduction.avi

Projector 3/SLIDE 9= = Video 1 = 1. Introduction - DMS.avi

@ Emilija points out to screen number 1, and Irina towards screen number 2.

COMP-Emilija: Let us demonstrate this. A picture tells a thousand words. What we have here is a setup, simulating a work flow in a trading company, that is represented by me, and my colleague Irina over there, acting as my accountant. We both are connected to the internet and both of us are working on a shared database in the data center of Makedonski Telekom.

AndrejM: Emilija, would you still need your accountant to do your selling invoice?

Projector 1,4, = SLIDE 7 / Video 2.Kreiranje na faktura.avi

COMP-Emilija: No, I insert all the output documents by myself. Now I will show you how I do that. I will record a selling invoice for something that we have sold from our assortment of goods and services. We create an invoice for our buyer.

@ LIVE: Irina, puts her hands on the pile of paper when she starts to speak.

ACC-Irina: This pile of paper is outmoded for me.

@ LIVE: Irina picks up the pile of paper and throws it in the bin which is near the table – the table is cleared.

Projector 2, = SLIDE 10/ Video 2. Processing a selling invoice.avi

Because we are connected to a shared database, I can instantly see the selling invoice that was created by the company; I do not wait for delivery of the same one! If we share same database and if the company fears whether the selling invoice is properly done, I can check it or correct it immediately. And it is not just that I can see all the documents that have been created, in this case the selling invoice, but I can also process the selling invoice together with the ones that are not processed.

ACC-Irina: Because we use predefined templates, we can use automatic processing. I would say that 97% of all the postings in the General Ledger can be processed automatically therefore greatly reducing the accountant's manual work.

COMP-Emilija: But data sharing does not stop here. My accountant is a very neat person, so she prefers to process my invoices everyday.

ACC-Irina: Actually I have already ordered PANTHEON to do this automatically even at 10 o'clock in the evening.

Projector 1,4, = SLIDE 8 / Video 3. Checking the chart of accounts.avi.

COMP-Emilija: It is not important when you do it. What it is important is having clear balance on daily level. If I check the chart of accounts for the buyer that I created the invoice, I can see his current financial state.

Projector 3, SLAJD 10, additional benefit, list backup timing!

ACC-Irina: There are several additional benefits for using the cloud technology. First, you don't have to think about servers and the whole technology behind the servers, that stay in a back room, collecting dust and failing you when you need it the most.

COMP-Emilija: Exactly. Same as in my company. And there are no more disagreements regarding the hardware or the software; the internet connection or something else. And what I like the most is that I do not have headaches regarding back-ups and safe copies. I know that my data history is in a safe place.

AndrejM: Now, let's continue with the simple and the obvious so that we can revolutionize the accounting even further.

---- Electronic documents & information----

We saw what is happening with creating and processing output documents. Let us see what is happening with the purchase invoices that are delivered to the company. If the documents are scanned in the same moment, they will be available in the same time at both locations, saving paper, costs for copying and transportation expenses. Not to mention the time needed to process a document like archiving, searching and retrieving it.

@ LIVE: Emilija opens an envelope containing an invoice for phone expenses.

COMP-Emilija: Most common example for this would be my phone bill. I would copy the bill and bring it occasionally to my accountant. I can say that most of us are doing the same thing. But in reality, we often forget to do this. Until now.

@ LIVE: Emilija brings the copy to Irina, but instead to hand it to her, she throws it in the bin next to her.

Projector 3/SLIDE 11 =, Video2 = 2. Show the invoice from telecom.avi

Instead, I use the cloud Document Management System (DMS) that is connected to PANTHEON and in which are kept all of the scanned documents. When I receive an invoice from supplier, I simply scanned it and the invoice is saved in the DMS.

@LIVE: EMILIJA scannes a purchase invoice.

Projector 2, SLIDE 11 / Video 3 = SLOVENECKO: Knjp.

ACC-Irina: And it awaits me in the system. The system retreats it and automatically fills in most of the fields. I fill in only the fields with the missing data. And while I see that document, I can immediately create a payment order, that is printed directly from the system.

Projector 2 = SLIDE 12 / Video 4: POSTING DIVISIONS.avi

Projector 3: SLIDE 12 = prices for scanners and prices for using services of DMS

As we can see, this is how it looks an invoice for phone expenses and now I have to distribute the expenses over different organizational units. I will help my self using a tool in PANTHEON that is named »posting divisions« so that I can allocate it over the appropriate divisions. Than, I click process and the invoice is processed as an order, according to divisions. The magic is the same as with the selling invoices – a predefined chart of accounts is set up for processing different expenses and different ledgers.

AndrejM: The documents are the fondation for the accountants. That is why I ask you warmly to welcome our next guest, Mr. Ernest Žejn. Ernest and his company are leaders on the Slovenian market for DMS and representatives for Abby OCR. Welcome in Skopje Ernest.

Projector 3, SLIDE 13: Ernst Žejn

@LIVE: ErnestŽ comes on stage.

ErnestŽ: Thank you Andrej, I love being here. Yes you are right, managing documents commonly is the one thing that gives headaches to the accountants.

AndrejM: A lot of document systems exist but few are adjusted to be used by the accountants and few have a wide range of specifications. To begin with, a close integration between the business and the DMS software exists.

Projector 2, SLIDE 13 / VIDEO 5: More documents scanned for one invoice.

ErnestŽ: Most often, I would like to see invoices when I open payment orders. With double click on the number I can see the original invoice document. Working this way it helps the company and its accountant to save a lot of money.

... and I can scan more documents for one invoice from supplier, such as orders from suppliers, consignment bill etc.

AndrejM: Yes, all contracts, post office documents and other correspondence documents that can be scanned and archived. This way you have all the documents that you exchange with your partner, neatly arranged.

Projector 2 / SLIDE 14, VIDEO 6: Moving around PA.

Projector 3, SLIDE 14 : VIDEO 3: 3. Moving around DMS.avi.

ErnestŽ: Let us get back to invoices. This is a small thing but of a huge importance to the accountants. When you move around different documents, scanned PDF files are shown on my other monitor, that helps me increase my productivity for processing faster.

Projector 2, SLIDE 15 / VIDEO 7: Bank certificate in PA and in DMS.

Ernestž: It doesn't matter having scanned my bank certificate, if the auditor inspector wants to see it in paper form, I can give it to him together with the processings in PANTHEON.

AndrejM: But this is not all...

Projector 2, SLIDE 16 / VIDEO 8: ZEJN MOVIE

Ernestž: Yes, there is a lot more to this. Please excuse us because we presented a Slovenian example, but we need few more weeks to finish the macedonian form for invoices. Ok, let us see how this looks like. The advanced system for optical character recognition (OCR) automatically fills in most of the attributes. I fill in only the fields where data is missing. So, if I am working on the invoice, directly I work on the payment order too. Just try to imagine what this functionality can do for the accounting services, where hundreds of invoices need to be processed.

AndrejM: Actually I can imagine that. And what I see, is saving a lot of money. Thank you very much Ernest.

@LIVE: Ernestž leaves the stage

AndrejM: Let us continue with you Irina. Do you have something to add?

ACC-Irina: Not to mention the time. Can you calculate how much time we lost per year in order to find missing documents? Or the time we lose to send them over fax?

Projector 3: SLAJD 15, slide data import/export in PA;

AndrejM: Cloud technology in the same time means access to information richness. And it grows constantly – thanks to the Government's initiative for >>open access to data<<. Emilija, can you please show us how you use this perk in your everyday activities?

Projector 1,4 = SLIDE 9 / Video 4: Insert exchange rate from bank.avi

COMP-Emilija: One very simple, but mundane task is verification and manual marking down of the exchange rate. But not any more. In PANTHEON we offer this to all of our users, for free. We click on the wizard button that we have it in the bank template and the exchange rate for different currencies is already recorded.

AndrejM: And how is the internet and the cloud received in the accounting services?

Projector 2/ SLIDE 17: Video 9 = VAT-UJP

ACC-Irina: They changed everything. Just one example regarding the Government. The Government becomes an electronic Government. Example for this is the electronic submission of VAT form that the Government already imposed it to the companies. All you need to do is look at the form, click, review – set up. I create the VAT form in PANTHEON automatically, export it in XML with appropriate content and directly import it in UJP.

Projector 2 / SLIDE 18= Video 10: Wage - MPIN.avi

Same as with the wage calculation. The wage is already calculated. Using the wizard button I export it in form acceptable for the MPIN software, import it and review it.

Projector 2 / SLIDE 19= Video 11: PDDGI in UJP.avi

It is the same with the PDD-GI report that can be export it in TXT file, enacted and requested by the state. In future, you will see that every form required by the law that business community need to present, will have to be submitted in electronic form.

AndrejM: So, we can agree that the Government will use the technology to its highest degree. Do you think the business community will do the same?

Projector 3, SLAJD 16; slide Arguments for e-invoicing

COMP-Emilija: A couple of weeks ago, an initial project for Electronic Data Interchange (EDI) was introduced at the Economic Chamber of Republic of Macedonia, in which three well known companies participated. One of these companies is our satisfied customer. In the next year, further legislation changes are expected, so the companies in Macedonia will be able to exchange electronic invoices. The world is moving towards electronic document exchange.

Projector 1,4 = SLIDE 10 / Video 5: an invoice from supplier in XML.avi

I always know and have the exact inventory state when I record a purchasing invoice for the goods my supplier provided to me. Let us look how this type of an invoice will look in the next 3 to 5 years. I will receive an invoice from a supplier in a special XML form that will look like this...

Projector 3, SLAJD 17: slide e-documents (eSlog doc types)

Projector 1,4, SLIDE 11 / Video 6: Import of eSlog invoice.avi

When I insert this invoice in PANTHEON, I won't be engaged in any further data retyping.

AndrejM: And of course this way you will lower the typing errors as well as the post office costs...And I do agree with you about the timing. Also, I believe that not only invoices but at least 20 other documents will be moved to e-documents. This will simplify our logic.

@LIVE: create a travel order from a smart phone. Mention integration with smart phones too.

Projector 3, Video = 4. Travel order.avi

COMP-Emilija: If we are positive and future oriented, we can use the smart phones too. Can you imagine someone finding joy in filling data for travel expenses? I cannot. But I do have an Android phone with GPS.

@Emilija: as if you enter a travel order

Now, I will insert data for my last travel...and here it is, I have a travel order.

Projector 2 / SLIDE 20 = Video 12: Travel order processing.avi

ACC-Irina: And because you did this directly into the shared database, I will just overtake it, add calculations for wage traveling allowance and process it.

Projector 3, SLIDE 19: old way / new way / 1,4: screencast COMP, 2 = screencast ACC

AndrejM: When you combine these technologies, you get great synergy. And most importantly – we are up to date! Suddenly the daily processing shows us the company financial state.

---- Better service & profitability through more guidance ----

Projector 3, SLIDE 20: slide Liquidity, weekly reports

AndrejM: Since 2008, liquidity became very important. All of a sudden, you can have insights into your daily cash flow reports. We want to suggest to companies and accountants, regular meetings to discuss numbers.

Projector 2 / SLIDE 21 / Video 13 – Automatical adjustment for sending e-mail;

@LIVE: Irina – get closer to the computer and send automatic weekly report by e-mail.

ACC-Irina: Here I created a report setting it the way I want to see the numbers. Now, I just gave an order to PANTHEON to send me report automatically, to mine and Emilija's e-mail account, let say every Friday at 5pm.

Projector 1,4 = SLIDE 12 / Video 7 = checking e-mail.

Emilija, please check the column account receivables. Can you see how much of these are open for more than 60 days? I do not like this delay. Let us check who is it...

Projector 2 / SLIDE 22 = Video 14 – Checking liquidity by subject;

Ok, it is Megasoft company.

COMP-Emilija: I have heard that he has problems. Can you check his balance at our records?

ACC-Irina: Till today, it is 512,000 MKD. But we have granted him access to purchase from you within a limit of 1,000,000 MKD, from which 512,000 MKD are used. I would suggest you closely to follow his record.

COMP-Emilija: Actually, please lower his limit to 500,000 MKD. I would like to discuss with him an additional guaranty.

AndrejM: This helps companies to have better control over the account receivables.

Projector 3, SLAJD 21, slide Balance sheet – P/L analytics; keywords / 1,4: screencast COMP, 2= screencast ACC

We are all aware that constant numbers check-up is very important. As managers, we usually run at difficulties trying to understand the numbers. But, in PANTHEON there is a tool that makes it easier for me.

Projector 1,4 = SLIDE 13 / Video 8 = P/L statement – with wrong ledger.avi

COMP-Emilija: I receive my balance sheet from my accountant. Then I check the balance state. Looking at this month, I see changes under sales income.

With double click on the number I can see all the processing that goes under it. Looks like this should be under service income. Irina, can you please change that?

Projector 2 / SLIDE 23 = Video 15 – Re-processing of wrong ledger (74010 – short).avi

ACC-Irina: Sure, I found it. That is ledger 74000 and it should be ledger 74010. I made the changes. Thank you for the comment.

Projector 3, SLAJD 22, slide Budgeting; keywords LINK TO CONTROLLING at usersite DATALAB

AndrejM: The one thing that companies consider it difficult is planning their budget and work according to it. And to be honest, it is difficult. But you won't know whether you work good or bad, until you analyze your work and compare it to the planned. That is why we tried to simplify the process of creating budget.

COMP-Emilija: Budgeting is an integral part of PANTHEON. Usually you budget versus profit and loss. This way with a few clicks you can insert profit and loss statement in the budgeting plan. As most of the budget planning is performed in Excel, we have improved our integration with Excel. If you want to include data from Excel, you can do that in a very simple way with built-in tools in PANTHEON. You can also create a budget based on the last year data, increased for, let say 10%.

Projector 1,4, SLIDE 15 / Video 10: Make comparison with the last year budget.

Once my budget is created, I can compare it with this and last year's realized numbers. As in the profit and loss statement, with double click on the number I can get to the original documents.

Projector 1,4, SLIDE 16 / Video 11: Planing and export by departments

If I plan the budget by organizational units, there is an option to create automatically divisional reports as well. Once created, they can be exported to Excel in a very friendly form.

AndrejM: There is no way that I can emphasize the meaning of planning. Planning and balance reports are the compas for the company. Planning shows you the way that you have to walk

thought, and the comparison between the planned and realized, shows you where you are at the moment. A lot of people ask me how we do it as a multinational company – so we created a video where we have presented the work processes in Datalab. It can be very interesting for you to watch it...

Irina, I think that we have to emphasize that working in accounting today is so much different than working it before. One of the most common tasks is creating documentation for credit loan application.

Projector 2 / SLIDE 24 / Video 16 = Bank report – as word file.

Projector 3: slide Annual report;

ACC-Irina: Often we get requests to prepare financial reports for our clients when they enclose documents for credit loan application. We accountants know that this is not an easy task, but still we cannot easily settle a payment with our clients. Because of that we need to think how to lower the costs for preparing applications like this one.

I would like to show you briefly how we can automate this manual task. We use a pre-defined form where we enter the appropriate data. This form can be complemented with any other report from PANTHEON.

After data processing, we can open the document in Word and do further changes.

AndrejM: The ability to properly report your achievements and present a truthful picture of your clients to the outside world, results in better chances to get a credit loan and cheaper interest rate. You do not charge your client for this service but you help him to create better and more accurate documentation for grants and external funding opportunities. Communication is very important in the 21st century. Use it to gain advantage, not to fall behind.

---- Specially created tools for accountants ----

AndrejM: We understand that if companies expect this level of service at affordable prices, we need to simplify your work. In the last 5 years our attention was notably dedicated to understanding how accountants work. And I can say that is different than any other work activity. That is why accountants need specially adjusted tools to work with.

Projector 3, SLIDE 24: slide Accounting tools – batch invoice input / 1 animation

ACC-Irina: Yes. Let us check one small detail. You usually insert a lot of invoices for services and expenses. In PANTHEON, there is a possibility to insert more invoices at once.

Projector 2 / SLIDE 25 = Video 17: insertion of more invoices at once.avi

We open new documents or we insert it from the DMS. In the lower part of the screen is a specialised entry form for direct entering of the ledger. While in the background all invoices are automatically posted to the general ledger. Also, VAT books are done automatically too.

Projector 2 / SLIDE 26 =Video 18: Compensations.avi

Projector 3, SLIDE 24: slide Accounting Tools – Compensation / 2 animation

Let us move to another frequently used tool these days. For example, you owe me, I owe you. Creating compensation is a simple task with the module for compensations. You just have to select the appropriate parties that would like to make compensation, forms will be created and the processing will be done automatically.

Projector 2 / SLIDE 27 =Video 19: Indebt obligation.avi

Projector 3 SLIDE 24: slide Accounting Tools – Credit module, indebt obligation and limit / 3 animation

Also, there is another modul in which you can enter indebt obligation, that was enacted at the first of September this year. This modul, allows you to follow the used limit of the insured account receivables. You can also enter a bank or other financial institution, validity data and the sum of the debt. From these data, the program shows you the balance of the indebt obligation that is already set for your buyers.

AndrejM: This is a nice automatization and review of indebt obligations. Can you show me another example in which PANTHEON supports the working processes?

Projector 3 SLIDE 24: slide Accounting Tools - Purchasing equipment / 4 animation

Projector 2 / SLIDE 28 =Video 20: Fixed assets and amortization

ACC-Irina: Purchasing equipment is a tough task. Let us go through that process. First, we create a new document for purchasing invoice and we scan the invoice into the DMS. In addition to the purchasing invoice we can also scan the warranty too, so later we won't need hours to search for it when need it. Then we enter data on the invoice: five computers. Now, we press the wizzard button »transfer to register« and the data from the purchasing invoice is directly transferred into the fixed assets register.

Once we open the register, we can fill in the required fields. Here, I would like to emphasize that the link of the purchasing invoice gives us unrestricted access to the register documentation whenever we need it. This way we set the basic accounting parameters. Let us try to create amortization. Well, it's done. Now let us do processing. Emilija, please print the bar code for the fixed asset and stick it to your computer. And hasta la vista baby!

@COMP: Emilija takes the bar code and sticks it to its computer.

Projector 1,4, SLIDE 17 / Video 12 =Periodicaly inventory index with mobile phone

Projector 1,4, SLIDE 18 / empty

COMP-Emilija: Here it is, great! I can make my fixed assets periodicaly inventory index just by using my mobile phone. Here is how: my smart phone has an application that costs one euro per hour and with which I can walk around the company, scan every bar code and this way do the inventory index. What is great about using this application is the simultaneously update of the data in the fixed assets register.

Projector 3 SLIDE 24: slide Accounting Tools – Consolidation / 5 animation

AndrejM: Now we have come to some very sophisticated tasks. And nothing is more scarier than consolidation of a group of companies.

Projector 2 / SLIDE 29 =Video 21: Consolidation

ACC-Irina: This is a feature that won't be used only from the internal accountants in large companies. Consolidation is a very useful tool for most of the owners of companies, so that they can have insights at anytime for how much their companies might worth. PANTHEON allows you to create automatical reports consolidation over several databases. You just need to set what companies are in your possession and the rest leave it to calculations. Also, if your daughter companies are across the macedonian border, you can use another feature called substitution table or bonding table. For example, ledger 4133 in Macedonia is equivalent to ledger 1233 in Serbia. Therefore a possibility for transcribing every record to abiding accounting standards exists.

Projector 3 SLIDE 24: slide Accountant tools - Balance reports / 6 animation

AndrejM: Balance sheet and profit and loss statement are not the only documents legally imposed by the Government. Cash flow statement and other specialy adjusted statements for profit and loss are also need it.

Projector 2 / SLIDE 30 = Video 22: Balance reports and formulas.

ACC-Irina: In PANTHEON, balance reports are set using formulas. You simply enter ledgers or group of ledgers and what you want to calculate: debit / credit balance, revenue or something else. Opportunities are unlimited and you can create balance reports tailored to your customers' needs. You might also need standardized European balance reports for your foreign investors.

The cherry at the top of a cake when we talk about reports is control integration. There is a possibility to check calculations and results validity by using appropriate formulas. And you will never ever have problems with the balance between debit and credit.

AndrejM: All the tools we have seen till now, help you to organize and simplify your tasks, work faster and with less errors. But you might have a lot of work that needs to be done at home. How will you manage that?

Projector 2 / SLIDE 31 = Video 23: AMC – status according to documents color

ACC-Irina: Our goal was creating a central point for accountants. A control board where the accounting activities, a team or a single accountant can be seen at a glance. All the companies you are working for and are on the same server can be listed with only one click. You can check the documentation or all processed bank statements. For your convenience, the statuses are color coded so that you won't miss anything.

Projector 3 SLIDE 25: slide AMC – shortcuts for accountants

AndrejM: You have mentioned that you can also run tasks over a multitude of companies...

Projector 2 / SLIDE 32 = Video 24: Automatic salary calculation.avi

ACC-Irina: Yes, sure. One thing we are always late is salary calculation and reports creation. Now, I can do this over a multitude of companies only with a single click.

Projector 2 / SLIDE 33 = Video 25: Automatic processing

Projector 3 SLIDE 25: slide AMC – scheduled automatic postings

ACC-Irina: Let us see another task simplification. Why bothering processing the invoices manually? Set PANTHEON to wake up at two in the morning and do the processing of all non-processed documents. Documents will be processed and if any errors occur, same will be e-mailed as a report to your e-mail account.

Projector 2 / SLIDE 34 = Video 26: Processing controls

Projector 3 SLIDE 25: slide AMC – accounting control reports

We would probably want to be sure that we are not having errors on a daily level in our processings. Another example would be setting PANTHEON to run accounting controls at four in the morning. And when you will come at the office, the errors will be shown on the screen.

Projector 3 SLIDE 25: slide AMC – acc statistics & billing

AndrejM: So we can say that PANTHEON simplifies the management and oversees the quality of client's work. But what about managing the accounting service itself?

Projector 2 / SLIDE 35= Video 27: Review of finished work

ACC-Irina: We are keeping track of relevant parameters - number of postings, forms etc. Let us see how a report like this will look in the management board for accountants.

If we combine this with Chronos, another solution we offer, you can even track time consumption per client. This way you will know which clients are profitable and which are not.

Projector 2 / SLIDE 36= Video 28: Periodical billing.avi

The accounting bureau creates invoices for its clients too. Did I mention that billing the clients is fast and simple? Use the periodic billing option and create your own invoices from the already agreed price-list with one simple click.

AndrejM: We have promised our users that they will never ever have to retype data into PANTHEON again. We have seen the option for automatic update of the exchange rate.

ACC-Irina: We can also transfer any kind of information: new chart of accounts, balance reports, tax rates, daily allowances etc.

AndrejM: Exactly.

Projector 2 / SLIDE 37= Video 29: Transfer of charts of accounts from server.

Projector 3 SLIDE 26: propagation through corporate codebooks

ACC-Irina: Let me show you how easily we can update chart of accounts. In the chart of accounts we click on the data exchange icon and we select the pre-defined chart of accounts. PANTHEON will automatically show you the missing ledgers. You click on the ones you would like to be added and they are already in your chart of accounts.

AndrejM: Ok, we have simplified the entry into one database. But the accounting bureaus have more than one database.

Projector 3 SLIDE 27: Linking basic databases with subordinated databases.

ACC-Irina: Without PANTHEON those few clicks would have been done for each client. Can you imagine the workload? Anyway, another appealing feature exists: corporate codebooks.

Again it is a simple idea: choose what database will be your master database and replicate all changes of that database to the rest of the databases linked to it.

Projector 2 / SLIDE 38= Video 30: Synchronization of corporate codebooks (Slovenian)

As you can see the accountant has some of his codebooks marked as corporate codebooks. If you delete the entry from the master database A, the same entry will be deleted in the database B too. If you add a missing ledger in database A, the same ledger will be automatically added in database B. There will be no more retyping!

Corporate codebooks also solve the problem with different templates in the accounting service. In order to be efficient, you need one template for dooel, one for doo, one for holding company etc. We have seen a lot of problems with database synchronization. That is why we guide you to set up your templates in the databases and you are ready to start working.

AndrejM: Thank you Emilija and Irina for helping me to show our guests today how the future of accounting will look like.

Both presenters ACC & COMP leave the stage.

{ *Projector 2 / SLIDE 39 - empty*
Projector 3 / SLIDE 28 - empty

Most of the productivity gain that is achieved in the last 30 years is due to better managing of information. The changes we have seen in the phone, the internet, the robots or in the production management, now are happening in the accounting too.

{ *Projector 2 / SLIDE 40: gain in productivity = less time used = invest into higher service / 5 clicks*
Projector 3 / SLIDE 29: gain in productivity = less time used = invest into higher service / 5 clicks

What we have presented today is something we have already live with in Slovenia. But I strongly believe that is possible to be present here too. We want to link the regional economies. We do that

through our EDU program and I hope that we will have close cooperation with accounting bureaus too.

The tools that exist in PANTHEON and that today were shown are created by the slovenian software agencies. At the conference in 2014, I believe that we will present macedonian solutions that will be developed by GORD, Qualitz Solutions and the rest of our partners, as well as the members of MASIT like Zonel, Duna and Artisoft. I also believe that a new young companies that no one heard off will also use this cloud technology to present new applicable solutions.

Gains in productivity with the usage of automatization leaves us with more time, so we can dedicate it to data analysis.

Projector 1,4, SLIDE 19: less typing, more thinking! Clients will stay with you, pay more and recommend your services.

Less typing, more thinking so that we can work with our clients and make them more succesfull. If you succed in this, your clients will stay with you, pay more and recommend your services to other companies.

{ *Projector 2 / SLIDE 41: we know where we are = more profitable / 5 clicks*
Projector 3 / SLIDE 30: we know where we are = more profitable / 5 clicks

If you are always up-to-date and you don't waste your time on retying, you will surely help your clients to survive and work better. Analyse with them. This greatly reduces the probability of bankruptcy.

Projector 1,4, SLIDE 20: Data EU Entrepreneurship Award 2010

There is statistically proven data on how important Accounting is for startup companies. Our partner for accounting services from Ljubljana, in 2010 won the prestigious »European Entrepreneurship Award 2010« for being able to reduce the 12-month mortality rate from 58% to 9% using regular and on time audit controls and benchmarking. This is a proven best-practice at its highest level.

Projector 1,4, SLIDE 21: »work smarter«

{ *Projector 2 / SLIDE 42: »use technology«*
Projector 3 / SLIDE 31: »use technology«

We want you and your clients to be more profitable and more resilient in these hard economic times. It is more likely to survive.

Projector 1,4, SLIDE 22: event title

{ *Projector 2 / SLIDE 42: your 3 hours spent here with us, worth 3 months to us!*
Projector 3 / SLIDE 31: your 3 hours spent here with us, worth 3 months to us!

SašoJ: Here we will finish the presentation for e-accounting. We promised you that there will be surprises. First, we will 'pay you honor' for your presence and your 3 hours spent with us. They worth 3 months to us. In your promotional packages you can find a voucher. This voucher is unique and allows you free and without any limitations a trial period of PANTHEON e-accounting. Please do not forget to hand in the questionnaires to our hostesses. Together with the questionnaires you can hand in the vouchers too signed with your personal data so that we can contact you and from tomorrow you can start using PANTHEON e-accounting. Now, before we hear from one of YOU how they traveled this path in the last 10 years, I'd like to invite you all for a coffee break in the lobby. See you all back in 10 minutes.

{ *Projector 2 / SLIDE 44: Hand in the questionnaires and the vouchers!*
Projector 3 / SLIDE 33: Hand in the questionnaires and the vouchers!

---- Coffee break – 10 min ----

Stage rearranged: tables & computers removed; replaced by three chairs for the talk.

Hostesses collect questionnaires.

Independent videos = Projector 1,4: Videos: PA_Accounting; PA_Hosting, eACC_ApoVizija.

Projectors 2,3 are off.

---- RealLife Story: 10 years of e-Accounting – 20 min ----

Projector 1,4: SLIDE 23 ApoVizija – name and logo

AndrejM: Welcome back. Let us here the real-life story of the oldest e-Accounting Pioneer I know. They were not afraid early to invest in technology. Please welcome Janja Praznik and Vanja Varl, a future oriented manager and owner of APO Vizija, one of the first accounting bureaus in Slovenia.

ACC guests arrive on the stage and sit on the far left chair and the one next to it, while AndrejM applauds them sitting in the right chair

AndrejM: Janja, how did you started?

JanjaP: At the beginning of my career, I was working for 7 years in NLB bank and later moved to Savezi Obrniških zbornic – komor where I worked for 7 years as well. Than in 1988, together with my husband we opened an accounting bureau that in 1991 became holding company. We worked in different activities but mostly in merchandise trade. When VAT was presented in Slovenia, I remember it was July 1999, we faced problems how to do it accurately and professionally. Even today, I still recall the time when I first met you Andrej, at the Informatics fair in Ljubljana where you were presenting PANTHEON and the way VAT was handled with it.

AndrejM: How long do you use PANTHEON?

VanjaV: We use PANTHEON since 2004. We decided to go with it because our previous program was old, unproductive and unable to provide progress and support that modern accounting services need. Now I can say that we don't just know PANTHEON functionalities too well and follow his development, but we do more than that – we are actively involved in PANTHEON developments and we propose solutions that are needed in the accounting services.

I would also like to add that we do consulting too – we help our clients with the implementation and also we organize work that is supported by the software.

AndrejM: Why choosing PANTHEON?

VanjaV: We tested and evaluated many softwares. But we chose PANTHEON because even than it offered more than an average software. Anyway I also need to emphasize his complexity as well our anxiety whether we will be able to master it.

But once you get its logic there is no more fear. You can tell that it was written by well experienced mathematicians. There are different tools for user help. We were surprised because at that time software programs weren't complemented with any kind of documentation, so for every question we had to ask directly. And with PANTHEON you can go over the user manual or watch a video. We couldn't believe it.

What was of utmost importance for us was the huge network of technical support. Our bureaus are scattered all over Slovenia, so we didn't want it to rely on technical support that is not in a near distance.

And my favorite of all are the constant up to date legislature and electronic documents submission to state web portals.

AndrejM: Janja, what have e-accounting done for you till now? And what for your accountants?

JanjaP: Looking from today's perspective I can say that e-accounting opened us more opportunities for further development of our professional qualities as accountants that helped us to grow outside Slovenia. In our company we always look after all work processes – who is working on what, how much time they need for that process and for what company is all that...this way we analyzed data which showed us that in our company we spent 70% of our working time in classifying and arranging documentation and only 30% for processing ledgers.

Today e-accounting should be seen and understood as one system where the accountant from a remote location and the client from his company work together on a shared database via the internet. It allows more time to be spent on understanding client's processes and gives ad-hoc notices when sudden errors occur as well as advice how to immediately improve it. Finally, I can say that it reduces the routine work and with that the number of errors. And lately I can say that we work on data analyses for our client's reports.

AndrejM: You mentioned clients: what was the biggest change that they faced it?

JanjaP: It was hard for our clients at the beginning but they had faith in our company and they managed to pass over the fear. They needed motivation and support at the beginning that this is not a luxury but something they really need it and something that they will have to go with sooner or later. And of course it wasn't the same for everyone. It was an issue for the older clients and a challenge for the younger. Clients were really satisfied because they could get information for their company very quick. They also could choose how they wanted to work in PANTHEON, whether to scan documents or type them in the program. And they lower their costs.

AndrejM: How did the transition look?

VanjaV: Moving to Pantheon was not without problems. Moving to new and more advanced program means bringing change into the work processes and this means bringing all the employees on board who should cope with the change and understand as well as support the change for the good of the accounting bureau. Dedication from the upper management, employee motivation and direct involvement in the implementation process is the key to successful transition. In addition I can add that this is not a simple thing; perseverance and persistence among the management and the employees is of utmost importance.

There were moments when we were thinking to give up of everything and get back to the old way of working. Nevertheless, perseverance was our success. Now, when comparing it to our old program, that was created in DOS the moving to PANTHEON was actually our entering into the 21 century.

AndrejM: What were the hardest moments during the transition period?

VanjaV: The biggest problem for us was changing the perspective of thinking, because we needed to understand and see that working the old way was not possible anymore. For example, instead of direct processing ledger/ date/ debit/ credit, now we can create and adjust a document that can be automatically processed. And it is much better to spend twice as much time need it to understand the logic behind PANTHEON and how it works instead to work twice as much in the old system.

Of course these are »labor cramps«. And you constantly reassess whether the system works properly or not. You might also face employee resistance and tension at the upper management. But that is classic.

Once you adjust the settings in PANTHEON, understand the logic behind it and build in your experience working with PANTHEON, in my own belief is that working in PANTHEON is like writing poetry.

AndrejM: Can you please tell us what was the time frame for all these?

VanjaV: I would say from 3 to 6 months.

AndrejM: Why you have spent so much money for IT, DMS and for similar staff?

JanjaP: This is a great question, which after so many years I can finally answer it even to myself. At the time when we switch to PATHEON I wasn't asking myself why, I just knew that I want to do that and have what was the best for our accounting bureau and for our clients. For us PANTHEON is a tool that simplified our work, decreased the routine work we had and allowed us to focus more on consulting, thinking, innovating etc. So that we could help our clients who needed more processed data and information for accurate decision making. That is an investment into being one step further than your competitors.

AndrejM: And how was the organization in a service oriented company changed?

JanjaP: I can say that e-accounting has made a lot of changes in our company and now I can probably say that we have a real system. We also have an ISO certificate 9001:2000 that is for quality management systems. This means that our company always aims to enhance customer satisfaction and provide constantly high service that meets customer and regulatory requirements. We managed to become a business-accounting system that has clearly arranged working protocols at a company as well as at a client level too. Today besides our primary job, we work on educating our employees and our clients. This is why more and more companies choose us for their consultants or supervisors for control check ups.

AndrejM: How did you managed to increase your productivity?

VanjaV: As I already mentioned, our productivity was doubled. And we can say that in a simple way: we have twice more clients with less employees. Besides this we managed to increase the quality of our service.

Here I must emphasize that our productivity was due to increased number of clients switching to PANTHEON, so it was easier for us to overtake their data. It was mostly data from inventory records and selling invoices. With that we got rid of manual work that we used to do. We liked this so much that we suggested Datalab to create generic import/export module that we use it when clients use different information systems.

JanjaP: And of course creating reports. Before using PANTHEON, we wasted so much time on overwriting data. We used to print the balance sheet and later overtype it in Excel so that we can make any further analyses. Can you imagine what would have been if the data was changed in a meantime? We did it again and again and for 50 more times if we need it.

In PANTHEON we have a button for »export in Excel«. And an option for customizable reports, most of which were already simplified. In addition, because PANTHEON is an open system, we can also create reports the way we like.

AndrejM: Can you tell us what your clients say about all this?

VanjaV: I must say that our clients are »spoiled«. For every client we prepare semi-annual reports and balance reports. Also at the end of the year every client receives a yearly accounting report with graphical displays, that only big companies can afford it.

A report like that is positively encountered by our clients and users who appreciate our additional efforts. We have heard that they use it to try to come to an agreement with banks, suppliers as well as when they prepare applications for tender offers. Our work depends on the type of the clients we work with. With some clients we have signed a contract for weekly accounting reports, monthly balances, cash flow reports and so on. Lately, we also started to use automated work but not for every client. Soon we should have this for all of our clients.

We were pleasantly surprised by our clients and their receptive response for e-accounting cloud. We managed to bring even the most resistant clients because they didn't need any initial investment. All they need was to pay a few euros monthly and use a database with no additional fees for licences or anything else. And we use higher licence to get and process client's data within the full version of PANTHEON.

AndrejM: Can you tell us what benefits and improvements you see for the macedonian accountants?

JanjaP: Of course. First, you will lower the costs for routine work. Second, you will have more time for additional analysis which will allow you to give timely and accurate information to your clients. Third, you will be able to insert data much faster and you can also control it from everywhere; better reports, lower material expenses, lower costs for archiving etc.

VanjaV: Voucher.

AndrejM: And what will be the benefits and the improvements for the legislators?

JanjaP: What we have noticed no matter what Government we talk about is that they cannot understand that every change in the legislation needs some time. It is not just adjusting the tools but most of the time is changing client's processes.

Another recommendation is clear and correct instructions. What happens often is, Ministry of Finance enacts a new law and later every tax office interpret it differently. Than try to explain it to your clients that have many subsidiaries how everything to be `legal`.

Third: more electronic requirements. Not just Government web portals, but also cooperation between the software development companies so that the different softwares can communicate with eachother.

AndrejM: Thank you very much for coming Janja and Vanja. Please let us give them one big applaus to these brave women that standed on the front line of e-accounting. Once again, thank you for sharing your experiences today here with us.

And one special thank you to all of you that came today at this conference. I hope that I managed to show you this quantum leat that accounting is doing and that it is possible with less effort to have real managerial accounting service with a distinctive level of service.

At the end, I would like to ask you if this was a good day used? Did you learn something new?

Waits up for 30 secunds for public response, then off.

AndrejM: Once again, thank you and goodbye till the next year.

ACC guests and AndrejM leave the stage, SasoJ and NikolaK come to the stage

---- Cooperation with Makedonski Telekom –(15 min)---

Projector 1,4: SLIDE = 24 slide showing the technological parameters of the MKT Datacenter

Projector 2 / SLIDE 45: DL and MKT logo

Projector 3 /SLIDE 34: DL and MKT logo

SašoJ: With more than 30,000 users, Datalab is one of the largest providers for business software in Southeast Europe. This new technology, this `future` that we have showed you today it is not in a developing or a testing phase. This technology already exists in Macedonia as well as in the neighbouring countries.

But for the proven to successfully function, two fundamental things are need it: first – a well established infrastructure and second – that infrastructre to be available at affordable prices... Today

we have both: Makedonski Telekom as the technology leader and affordable prices. I would like to mention that this project could have been realized a couple of years ago but it would have been unaffordable for most of the companies on the Macedonian market. Today, we write a different story. Nikola, can you please explain to our guests on what level of services they can rely on?

NikolaK: First of all, I would like to welcome you all. My name is Nikola Kermetciev, chief executive director for managing goods and services for business users.

All these years, Makedonski Telekom dedicated its resources to build one's own telecommunication network by the highest quality standards and with a high-profile stability. In the last few years, Makedonski Telekom also invested in FTTH (Fiber To The Home) project, that was one of the many improvement projects we worked on. The FTTH project brought successfully an optical internet all around our country and offers fast and easy of access to the internet and to the data systems. This was one of the few pre-requisites necessary for today's cloud computing technology and the services based on it.

I would also like to add that T-Mobile invested in the development of the 3G network so that users can access the internet and the data systems over mobile phones too. Today this offers an alternative to PANTHEON users to have constant mobile access when they are on the move so that they can successfully carry out work tasks, such as invoices, travel orders, access to inventory records etc. We can proudly say that today all of this is available through Makedonski Telekom and T-Mobile.

SašoJ: And what about the data security...I know that a lot of people are afraid that their data might be compromised. Can you please explain us why it is better their data to be stored in the Makedonski Telekom's data center instead storing it on servers or computers in the accounting bureau's offices?

NikolaK: As my colleague Miroslav mentioned, Makedonski Telekom has provided the necessary standards and created the necessary conditions to nurture a safe environment for the data. Here I would add that Makedonski Telekom has a team of experienced engineers that are always on call and work daily on system maintenance and data security. They create daily back-up copies for the last 14 days that are stored online, and in arrangement with the clients they can be preserved for 12 months and more. What is interesting to emphasize here is the possibility if needed, to restore the data in a state as it was before 12 months.

According to standards, the data center and the cloud system are physically protected and monitored 24/7 and your data is copied and moved to another location (Disaster Recovery) meaning that data is protected even if catastrophic situation prevails. All of this requires enormous investment that Makedonski Telekom carried out so that it can be and stay the leader in near future. Now since the technology has been established for use, we started to fill in our data center with different services for our clients at affordable prices.

SašoJ: What are the organizational and legal requirements for proper data center presence? Why for example we cannot use a data center in America?

NikolaK: It is more practical to use a data center when the center is near which allows for quick interventions. In addition, one big restriction exists – if you would like to keep personal data of your clients outside Macedonian borders, you need a special approval from the Bureau for Data Protection. All this additional engagements are unnecessary because Makedonski Telekom already secures it for its business users. In these past years, Makedonski Telekom managed to build a data center with performances that put it near the world best data centers. At the end, the users get one and only phone number for all their inquiries no matter what the issue is – it can be regarding the phone service, the internet, PANTHEON or something else.

SašoJ: Nikola can you please explain our guests how they can start using our services?

NikolaK: Sure...the whole process starts with signing a contract between the owner of the accounting bureau and Makedonski Telekom, respectively the clients of that accounting bureau once they decide to move to PANTHEON e-accounting. What the accounting bureau needs to do is declare the number of clients that is working with and if it forgets someone, it won't be a problem because it can be included anytime. It is important to emphasize that an initial investment is not required and all the costs regarding PANTHEON e-accounting are send on a phone bill by Makedonski Telekom. It is a simple procedure that does not require huge initial costs nor purchasing new computer equipment or licences.

SašoJ: What if the e-accounting users have internet connection from different provider?

NikolaK: PANTHEON is available even if the user uses internet and phone connection from another provider rather than Makedonski Telekom. But if they want to have the optimal speed and quality of internet service, I would recommend them to use our services. If you use PANTHEON and Makedonski Telekom package you will receive an optimum terms to use the services and end-to-end support.

SašoJ: And will this function only if the company and the accounting bureau both uses e-accounting?

NikolaK: It is a similar situation like in the previous question. It is not necessary the company and the accounting bureau to use e-accounting but if you want an optimal service and the best support, it is advisable both to be users of e-accounting.

SašoJ: And can you tell us why this service is so affordable?

NikolaK: The investments that Makedonski Telekom made are planned for a huge number of users. We went for economies of scale that allows us to offer an exceptional service at affordable price which is lower than the price of your own investment in servers. And the pleasure is greater: imagine a situation in which a client needs an urgent advice at 8pm. Because you are his accountant and he is an old client, you will go in your office and try to help him. With this technology you can check his account from home and help him as you are in your office, having all the data at your disposal. For example, on how many of you, the phone rang today? All of that can be better managed with this new technology, not to mention even from your mobile phone.

SašoJ: We can conclude that the technology is simplified and easily available...Thank you Nikola.

Projector 1,4: DL and MKT logo

Projector 2 / SLIDE 46: How much the transition to the new technology will cost me?

Projector 3 /SLIDE 35: How much the transition to the new technology will cost me?

I would like to end this conference with some calculations. During the coffee break, I heard couple of you saying that you liked this new technology but it is a head of its time for the macedonian society? When I asked why, they said that it will be expensive and hard to learn.

Preparing for this conference, we made calculations for your expenses in the first 2 years. Our calculations showed not only that this transition to PANTHEON e-accounting won't cost you a lot, but you will also make money from it. Because numbers are your speciality, we used our efforts to present you a real, accurate and in details estimation, so that you can verify what we have said till now. Let us start! Here are the foundational parameters that we based our calculation on:

Projector 1,4: slide 27 calculation parameters / 1 animation

Projector 2 / SLIDE 47: calculation parameters

Projector 3 /SLIDE 36: calculation parameters

SašoJ: Based on analyses of accounting bureaus in Macedonia, we arrived at a few conclusions for an average accounting bureau that:

- has 50 clients
- 3 salaried accountants
- at this moment pays 2000 denars for a software
- it won't take new clients in 2013
- in 2014 it will take 10 new companies
- it won't change the prices of the services during 2013
- with a new technology and better quality of service in 2014, it will increase the prices for additional 100 denars per client per month

Does these parameters look reasonable to you? Let us now see the expenses for this accounting bureau according to these parameters.

Projector 1,4: slide 27 calculation parameters / 1 animation

Projector 2 / SLIDE 48: education

Projector 3 /SLIDE 37: education

SašoJ: This calculation is regarding your expenses in 2013. As you can see, you will have one time cost for implementation and training and monthly costs for technical support and access to your data....

At the end, the total cost for 2013 is 120,304 denars for an accounting bureau with 3 salaried accountants!

Projector 2 / SLIDE 49: calculation parameters

Projector 3 /SLIDE 38: calculation parameters

The expenses might look too much for you at this moment, but we made an assumption that once you move to PANTHEON e-accounting you will easily persuade your clients to do the same. Their costs will depend on their size. Small companies will have a monthly cost of 300-400 denars and small production companies around 1300 denars which translated into travel expenses would mean the cost you'll have to pay for a taxi service from here to municipality Karpoš and back. I think we can persuade them easily! In this case, we give you a commission that will increase your revenue and with that the calculation will look like this:

Projector 1,4: slide 27 calculation parameters / 2 animation

As you can see it, for every one of your clients that will move to PANTHEON e-accounting, we will calculate you a commission, whereupon the profiles of your 50 companies are presented following this assumptions:

- 25 micro companies that needs PANTHEON e-accounting just for invoices and maybe travel orders
- 15 small companies that keep inventory and work import
- 5 companies that have 3 computers – for the owner, the warehouse man and the commercialist
- 5 companies that has its own production

You can see that persuading your 50 clients, will bring you 132,680 denars which is more than the expenses you would have in 2013 – if you remember your expenses were 120,304 denars!

Projector 1,4: slide 27 calculation parameters / 3 animation

Let me just remind you once again about the parameters we talked about: We assume that you won't take new clients and you won't increase the prices for the services you offer...this makes the whole estimation to look greater. You won't have software expenses as you have now 2000 denars monthly cost, but you will have cost to learn the new system and monthly cost for technical support and access to your data. The positive effect that the commissions bring, will increase your revenue at

the end of 2013 for 36,375 denars! This shows that the transition won't acquire engaging your own capital!

As actual accountants, I assume you are thinking what expenses you will have in the second year when you won't receive commissions anymore...what then? We did calculations for 2014 as well. We assume that in 2014 you will master PANTHEON and you will unburden some of your resources leaving the retying in the past. Because of this you will take 10 new companies as your clients! Also, using PANTHEON e-accounting you will be able to offer your clients a far better quality of service, so you can increase your price for additional 100 denars.

Projector 1,4: slide 27 calculation parameters / 4 animation

SašoJ: Allow me to explain these calculations again – you are not paying for your old software, you have monthly access, you have paid lump sum for technical support on any question you might have, you have commission for those 10 new companies that we have already categorized them using our assumptions that mostly will be micro companies and one small production company. And we also suggested you, in 2014 to increase your price for additional 100 denars per client per month. According these parameters, in 2014 and in the following years, you will have positive cash flow – moving to PANTHEON e-accounting won't acquire engaging your own capital, but will leave you with additional 35,587 denars.

I know that most of you do not want to increase the prices of your services because you think you might lose clients. But let us be real, your prices are already low for the services you offer. If you allow me, I would like to make one coparison with the taxi service in Macedonia. Ten years ago, taxi drivers operated old, uncomfortable vehicles and charged very little...What they did, was organized themselves in a union, fight the illigal taxi drives off the streets – which is similar to what you are doing now together with the Institute for Accountants, bought new and comfortable vehicles – which will be similar if you move to PANTHEON e-cloud. After all the changes they made, they increased the price of its service for 300% more...in comparison, we suggest you to increase the price for only 3% and in the same time not to have any other costs. Does this look fair for all of you?

Accounting is in transition. In future, most of your clients will move over to e-accounting with you or with your competitors. If there is an option for better, more stable and more profitable future why would you keep delaying it?

---- **Wrap up –(10 min)---**

Projector 1,4: slide 28 Questions, Opinions, Thoughts

Projector 2 / SLIDE 50: DL and MKT logo

Projector 3 /SLIDE 39: DL and MKT logo

SašoJ: Will you allow me to call mrs. Marijana Andrić from the accounting bureau Marant to share her experience, before we move to the Q&A section? Can someone give a microphone to Marijana?

@ LIVE: Marija Jovanovski tells the hostesses to whom to hand in a microphone

Welcome Marijana. I would like to ask you to share your experience...but first, can you tell us since when you are using PANTHEON?

MarijanaA: Hello everyone. My accounting bureau started to use PANTHEON 3 years ago. We are a small accounting bureau, where i work together with one more accountant.

SašoJ: Do you remember how much time you needed to learn PANTHEON? I am aware that you still discover and learn new functionalities, but how much time you need it to be able to work with PANTHEON?

MarijanaA: Processing orders started very fast, right after the implementation and with little training. But learning and discovering all the possibilities PANTHEON offers never ends. Even now I still learn new things. Users constantly receive new functionalities together with the changes in the legislature with the automatic software upgrades to new versions. For example, today I saw that an automated documents creation is possible with direct order processing and the one with multiplication of the chart of accounts to all clients. And when I think that this completes it all, you surprise me with something new and better again!

SašoJ: But this is the classic way. When we called you that we moved to a new technology, you were very pleased and happy to hear that, so you asked us for a test period. One of your clients is MASIT – Macedonian Association of IT companies. What are your impressions of PANTHEON e-accounting?

MarijanaA: I used PANTHEON e-accounting only for a few days and from what I was able to see, I can say that it looks great! I was surprised that it works even faster than what I was used to. But, what was more important to me was the option to work from home or from my clients company. I mentioned that my accounting bureau is small and this technology allows me to take vacation. With PANTHEON e-accounting I can do all the work from Mavrovo. It is fantastic!

Hostesses with two microphones stay on the both sides of the hall so that they can hand in the microphone to those that will ask questions.

SašoJ: Thank you very much Marijana.

Now I would like to open the Q&A section. It will be our pleasure to hear your thoughts about PANTHEON e-accounting and any questions you might have. Who wants to ask the first question?

Saso and Nikola answer questions. Q&A section ends.

SašoJ: Nikola, which two questions you think were the most enlightening?

NikolaK: answer it.

SašoJ: I would like to ask the guests that ask these questions to come up at the stage to receive their reward.

The guests come to the stage, hostesses hand in the rewards.

SašoJ: Take an action: move to host and bring your clients with you. let us together introduce e-accounting in the macedonian economy and make your client's companies more successful and more stable in hard times like this.

SasoJ & NikolaK leave the stage.

Projector 1,4: slide 29

Projector 2 / SLIDE 51

Projector 3 /SLIDE 40

List of media invitations

Media	Person	Email	Phone	Confirmed
Grid.mk - http://grid.mk				
Вечер Прес - http://www.vecer.com.mk				
Курир - http://www.kurir.mk				
Press24 - http://www.press24.mk				
МКД.МК - http://www.mkd.mk				
Идивиди - http://www.idividi.mk				
Нова Македонија http://www.novamakedonija.com.mk				
Сител - http://www.sitel.com.mk				
Dnevnik - http://www.dnevnik.com.mk				
Факултети МК - http://www.fakulteti.mk				
Inpress - http://inpress.com.mk/				
Sky - http://sky.mk				
Денешен Весник - http://denesen.mk/web/				
Капитал - http://www.kapital.mk				
Вест - http://vest.com.mk/				
Утрински Весник - http://utrinski.com.mk/				
Net Press - http://www.netpress.com.mk				
МКД.МК - http://www.mkd.mk				
Time МК - http://www.time.mk				
Плус инфо - http://www.plusinfo.mk/				
Канал www.kanal5.com.mk				
MTV http://www.mtv.com.mk				