

The 6 challenges for the Accounting Department and the role of Electronic Invoicing



01

Familiarity with IT

The Accounting Departments are already familiar with the Cloud world and a lot of data is transferred digitally within this environment. Actually, data security depends a lot of times on their familiarity with information technology. The user friendly e-Portal of Retail@Link for the monitoring of electronic invoices upgrades and digitizes their work.

02

Automation

For the companies that want to be efficient, the automation of procedures is one-way path and is about to enhance the role and value of the Accounting Departments, as long as they use it to simplify the work that can be automated. The documents dematerialization and their electronic archiving through the Retail@Link solutions leads to this new type of efficiency.

03

Customer relations

The experience the customer receives from the Accounting Department is part of his overall image of the company, which offers direct and valid information, completing the puzzle of his positive experience. The electronic approval and documents agreement through the Retail@Link solutions enhance a clear relationship with the client and decrease the unnecessary administrative times from both sides.

04

New skills

Besides the advanced technology and the clear accounting knowledge, the heads of Accounting Departments need to develop skills such as financial prediction, financial analysis, cash flow management stc. The modern Accounting Department does not "keep books" any more, but actively participates in data analysis. The cost decrease and the direct R.O.I. of the e-invoicing solutions of Retail@Link, will allow this important upgrade.

05

Changes in tax laws

A constant challenge for the Accounting Departments is the implementation of new tax arrangements. The mandatory digital upload of documents to the myDATA platform of AADE is one of the milestone decisions in the history of tax laws. The choice of the certified by Greek Tax Authorities e-invoicing solution of Retail@Link, ensures this harmonization in the most reliable way.

06

Data security

Major incidents of piracy and fraud in the accounting systems are increasing steadily, especially during COVID-19, where a large number of executives are working on Cloud. For the Accounting Departments the challenge is the implementation of procedures and tools for data security. The Retail@Link solutions have received ISO 27001 certification and use internationally accredited data transfer standards, therefore meeting responsibly this major request.