



## Efficiency and savings for Turvatiimi's financial management

In the spring of 2006, Turvatiimi Ltd had undergone several major changes. In line with its strategy, the company had grown substantially through corporate acquisitions. In the expanded environment, the next natural development stage was centralizing and outsourcing the financial administration to Clarus.

The contract between Turvatiimi and Clarus laid the foundation for an extensive, long-term co-operation, offering Turvatiimi considerable cost savings and improved efficiency.

Clarus's service to Turvatiimi includes the central functions of financial control, such as accounting, payroll, invoicing, accounts ledger, handling of sales invoices and travel and expense claims, as well as basic reporting and information systems to support the key functions.

With their outsourcing decision, Turvatiimi sought solutions to the challenges of a very rapidly growing company. The financial functions were decentralized and the operating models varied between regional offices. Most of the processes were manual. Also, the tools used for financial control, reporting, forecasts, and budgeting were insufficient for the desired level.

The starting point for the outsourcing was cost savings without considerable investments, in addition to operational targets. Turvatiimi also wanted to ensure that the financial functions would strongly support business management. The central objectives were:

- Customer and product profitability tracking without labor-consuming, separate accounting
- Profitability calculation in line with business-oriented reporting dimensions
- Electronic distribution of reporting and flexible processes for maintenance and development of reporting
- Coded accounting for multidimensional follow-up of profitability

According to Clarus CEO, *Janne Blomqvist*, the collaborative model offers an excellent basis for financial management development. "Accurate reporting, tracking, and analysis of financial data are essential for Turvatiimi as a listed company. Our combination of subject-related and technical expertise caters to Turvatiimi's business needs in a comprehensive manner."

*Markku Valpas*, Financial and Administrative Director at Turvatiimi, confirms that an actor specialized in financial functions is an effective and flexible solution. "There is less required competence within our own company, and investments can be more accurately controlled. Also, the basic processes do not consume the management's time like they used to. I can only commend the fashion in which Clarus has committed themselves to delivering their service."

Turvatiimi is one of the leading security companies in Finland. The company's turnover in 2006 was 26.7 million Euros, and it employs about 850 security professionals. Turvatiimi is listed on the Helsinki Stock Exchange's I list.

