



# Standard ERP

## If Latvia, Insurance

Latvian insurance company, If Latvia, has chosen Enterprise by HansaWorld to consolidate financial information from several separate systems.

### ■ THE COMPANY

Insurance company If Latvia is part of the largest insurance group of Northern Europe If and has been in Latvia since January 2002. The company provides insurance services to businesses and individuals.

If Latvia employs 55 people and has five support centers located in different cities in Latvia. In 2002 the company's turnover reached 6 millions Euros, more than double the turnover from the previous year.

### ■ THE SITUATION

In 1998 the company started their business as Sampo Latvija and chose Enterprise by HansaWorld management system, which was recommended by Estonian colleagues. The main reason for choosing a new financial system was to increase flexibility to enable the financial system to connect with an external insurance sales system.

### ■ THE SOLUTION AND BENEFITS

If Latvia uses their Enterprise system for financial management and has five employees accessing the data. All sales and purchase information is consolidated and processed in HansaWorld Enterprise.

#### Competent Support and Customer Service

If Latvia works with several different systems and consolidates all financial information into Enterprise where all financial reports are run. Kristine Orlova, Chief Accountant of If Latvia says: "All necessary information is imported into Enterprise. As we are a part of a large insurance group, we need to run a lot of reports for the parent company. The reporting requirements often change so we need a system where we can access data quickly. Data consolidation and reporting is possible thanks to HansaWorld Enterprise's easy import / export procedures and the high level customer support we receive from BSM Konsultanti, a Certified HansaWorld World



Business Partner. Some data is still exported to spreadsheets for additional calculations."

#### Powerful Cost Control

"Enterprise's built in object functionality is a powerful tool allowing the control of administrative costs. When booking incoming invoices we use up to five structured objects. Each object shows source of costs, this gives us the possibility to see figures at different levels of detail and from different angles. Now we can see the total costs of each department or look at the specific costs by employee. This information helps us to control costs levels and allows us to make informed decisions.

#### Powerful Credit Control

"We work with more than a thousand customers and we have to be very careful in monitoring the money we receive as it influences our liquidity. To keep control over this we regularly export payment information from Enterprise system to the external sales system to be available to sales people," says Orlova

#### Flexibility-Working With External Systems

The Insurance industry requires very specific IT solutions, but all the finance information should be consolidated in the accounting system. HansaWorld Enterprise was chosen as it had the necessary accounting functionality and also the flexibility for reporting. Many reports had to be changed when the company joined the If group, and often the information required was needed only once. Enterprise's flexible export process allows information to be extracted from the database easily and then imported into external spreadsheets for additional, often one off calculations.

Webpage

[www.if.lv](http://www.if.lv)

Many reports had to be changed in short time, when the company joined If group, it was solved in Enterprise by exports and will be managed by programming in future. The easy export process allows additional calculations to be done in external spreadsheets whenever management needs additional information.

Administrational costs and receipts are controlled with Enterprise's objects structure, importing payment data into the sales system. Consolidated information and quick reporting is basic for management decision-making.

## ■ ABOUT HANSAWORLD

HansaWorld is a leading software house providing a full suite of Enterprise Resource Planning and Customer Relationship Management products that delivers the flexibility required by today's businesses.

The group employs more than 300 staff with a strong network of subsidiary companies and distribution partners on all continents. This network enables us to offer international implementation in over 30 languages with country specific localizations. The products are easy to use and available on all smartphones, tablets and desktops including Mac, iPhone and iPad.

HansaWorld continually invests in Research and Development to provide innovative and future proof products to our customers.

As recognized innovators for over 25 years, HansaWorld shows continued technological leadership in the international business software industry.

**More than 550,000 companies trust us with their business critical information.**



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