

NUMARICS: FinTech Startup Offers Exit Solution For Swiss Accountants

Zurich, 7th Oktober 2021: FinTech startup Numarics has set out to replace accounting services with artificial intelligence in Switzerland. In the process, the automation of an entire industry is also creating a smart solution for retirement.

Numarics offers full automation of all accounting processes for startups, SMEs and freelancers in Switzerland. A large number of manual work processes thus become redundant. "An entrepreneur sorting receipts, then taking them to the post office for mailing to the accountant, who then in turn types the numbers on those receipts into a system while he or she prudently maneuvers the coffee cup past the hole punch are definitely over," says Numarics co-founder and CEO Dominique Rey, who much prefers to deal with the future of cryptocurrencies, for example, which startups can also easily book with Numarics.

Anyone can call themselves accountant in Switzerland and take up the job, but most accountants complete in-depth training and become experts. "Experts who are also absolutely frustrated with the paperwork and the search for supporting receipts, which can take up a lot of their time," knows Rey, who as a certified financial auditor has had insights into hundreds of accounting offices. Employees who could take on the unwelcome work are also hard to find in these times of labor shortages. The entire accounting industry can now breathe a sigh of relief. The Sisyphean task is coming to an historic end. But is it also the end of the accountant?

"Experts are always needed," Rey explains. "So is the case with Numarics," he adds. The founders see accountants in the future providing consulting services for complex issues in entrepreneurship. Financial forecasts and tax projections are what Numarics delivers. The app seamlessly integrates financial management into the lifestyle of today's entrepreneurs, who seek out technology solutions when it comes to work that is repetitive and time-stealing, and which they are better off putting into their core competencies. Only now are founders finding a solution for fiduciary services in their cell phones. Accounting suddenly becomes fun when it's enough to simply take a photo of the restaurant receipt right after the business meeting. The Numarics app recognizes numbers, dates, expenses and receipt type and automatically marks, sorts, posts.

For accountants, Numarics offers several highly attractive integration options. Among them is the takeover of all daily work steps, reminiscent of the manual duplication of papyrus scrolls with calligraphy in ancient Egypt, and which nowadays also lacks the graceful feel of invoices, documents and receipts.

Another option is the flexible succession solution, the exit. Diligent accountants, loyal to their client base for decades, can enter a planned retirement with Numarics. Numarics takes over the business and the new retiree immediately ropes off to Italy, or he or she goes into a gradual retirement where they are still available as a Numarics advisor by the day, slowly approaching the golden end. By the way, the accountants can already stay in Italy, because the whole team is of course remotely distributed - a nice advantage of this new world of technology!



"We take full responsibility for clients' operations from day one. Accountants can build well into their legal retirement years in the succession solution by providing their specializations," Rey says. However, accounting office owners interested in Numarics succession are also much younger, between 40 and 50 years old. "There can be quite a few reasons why someone wants to reduce their hours or responsibilities. We also have life examples from the FIRE movement, where we are sort of a building block for the 'Financial Independence, Retire Early' concept," Rey reveals.

Simple bookkeeping can be easily automated and done cheaply, quickly and paperlessly through Numarics. Including financial statements, including all tax issues. AI-driven, Numarics is a quality guarantor for regulatory reports such as the preparation of the balance sheet. "There's no more forgetting or putting off the financial statements either," says Rey, who points to artificial intelligence for process integration.

More at <https://treuhaenderkauf.numarics.com/>

ABOUT NUMARICS

Numarics® is Switzerland's first 100% digital accounting ecosystem, with a consistent mobile-first approach. Accounting, payroll, tax returns, invoicing, document management are now streamlined via the Numarics Ecosystem in the app or on the web, and make business management for entrepreneurs simple, accessible and transparent.

Numarics was developed in 2020 by experts in the fields of accounting, digitization, artificial intelligence and auditing with the vision of seamlessly integrating business administration into the lifestyle of today's entrepreneurs.

More at <https://numarics.com/>