XBRL EUROPE

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Nordic Smart Government and the common Nordic Road Map

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Nordic Smart Government

- Common Nordic project (2016 ->)
 - DK, SE, IS, NO & FI
- Funded by the Nordic Innovation / Nordic Council of Ministers
- Aims to create an integrated and interoperable Nordic region and to make life simpler for SME's
 - Automation of information exchange and administrative processes
 - Solutions for automation in reporting and reduced administrative burden
 - Information exchange, accessibility and security

Our vision

By digitalizing and standardizing business data and ways of interacting we can ...

- Provide a higher quality real-time business data
- ➤automate bookkeeping & reporting
- ➤get better business insight/intelligence
- Create an open ecosystem where more business services can be used
- ➢ lower the barriers to enter new market areas

Our progress path so far



2016 - Scoping and ideation

- Onboarding sponsors and building the team
- First draft of vision and concept
- High-level conceptual data model and security analysis



2017 - Defining concept

- Business case for business-to-business
- Verifying concept with stakeholders
- Overall requirements: Description of business layer and reference of architecture for ecosystem
- Proof of Concept for automatic generation of financial statements



2018 - Detailing requirements

- Requirements for enabling interoperability in national and Nordic context
- Development of requirements based on user needs and together with stakeholders
- Business case
- Rules for exchange of business data
- Description of automatic business reporting
- Communication, stakeholder involvement and investigation of related project



2020 - Towards realisation

- Define a governance plan for the ecosystem
- Lay out roadmap to realise the vision
- Both private and public actors are expected to deliver interoperable solutions

Milestones

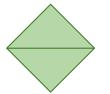
By 2027, the Nordic countries are the most integrated region in the world

By 2025, the Nordic SMEs have saved 500 million EUR by using smart services and real-time data

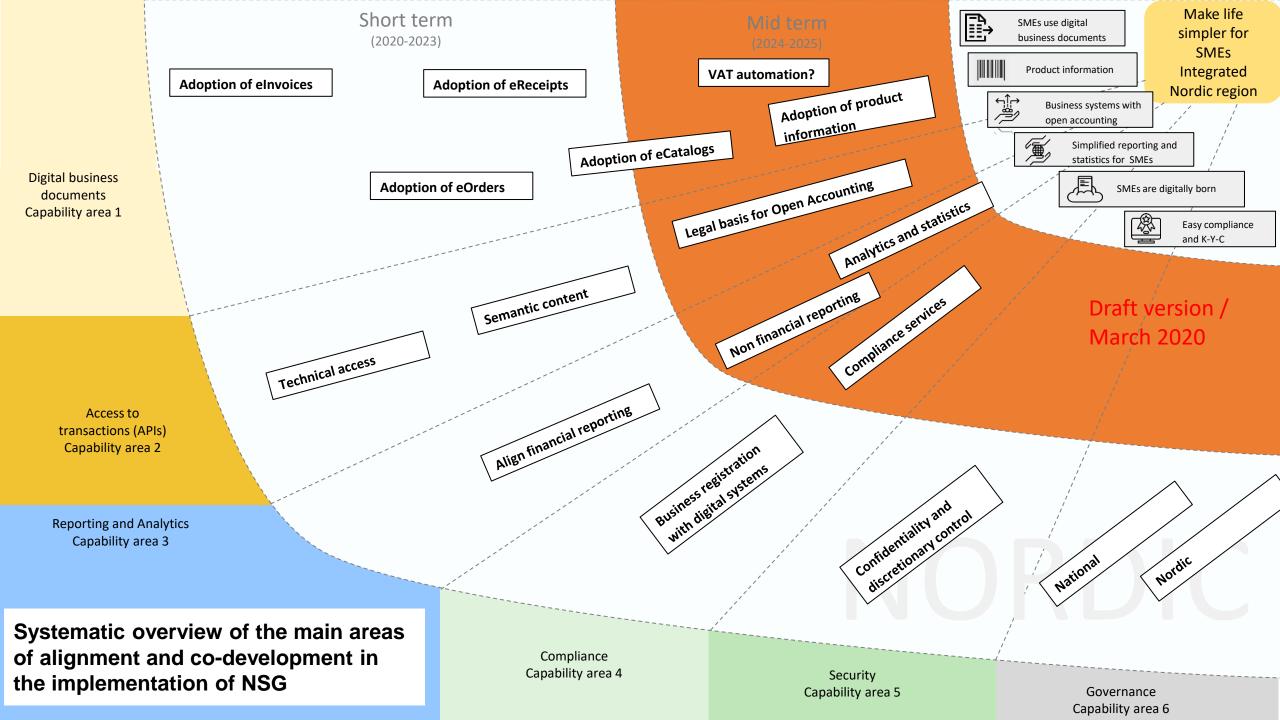
By 2023, 80% of the Nordic business systems have implemented common tools (APIs), so service providers can access an SMEs' data with appropriate consent

By 2023, sales and purchases can be handled digitally across the Nordic region in compatible formats

By 2023, SMEs can freely choose to move their business data between business systems



By 2021, a public-private organisation has been established to govern the implementation of the NSG roadmap



Towards NSG implementation

- Push for full digitalization of business documents
- Adopt standard interfaces
- Enforce the usage of standard codes
 - chart of accounts
 - product codes
 - VAT handling, etc.
- Create the ecosystem
- Build a community



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