

Business Administration

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<p><b>The title of your thesis</b> Effects of the Single Euro Payments Area on the organization Case: Trade Union of Education in Finland</p>	<p><b>Number of pages and appendices</b> 28+6</p>
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<p>Countries of the euro area will switch to the Single Euro Payments Area (SEPA) on 1 January 2011. SEPA is a euro area project aiming at the harmonisation of national payment services and formation of an EU wide internal market for payment services. The changes induced by the switch to SEPA will concern all euro area countries and will affect all enterprises and communities within the euro area as well as individual persons.</p> <p>The present thesis looks at the switch to SEPA from the point of view of the single organisation. The aim is to study the effects of SEPA on the financial management (FM) of the organisation including the changes and updates resulting from SEPA to computer programs used in financial management. In addition to that, the methods of implementing the required changes and updates as well as their timing are considered. Furthermore, the study will touch on the costs of SEPA as well as the reactions of the interviewees to SEPA and the feasibility of the actions to be taken in connection with the switch. The research for the thesis was carried out at the financial division of the OAJ, the Trade Union of Education in Finland. The study is focused on looking at the various sectors of the financial division of the OAJ: payroll, accountancy, invoicing and ledger, and transaction of invoices.</p> <p>The research was carried out by interviewing the main users of FM programs at the OAJ as well as the financial manager. The interviews concentrated on gathering information on the current status in the union of update measures required by the switch to SEPA: what measures have been implemented and what remains to be done. A further object of study was how the changes and updates affected the work of the users of the programs and what the costs of the switch to SEPA were expected to be in the organisation under study. The interviews were made and the answers analysed in April 2010.</p> <p>The study shows that the switch to the SEPA era is not a problem to the financial management of the OAJ. However, all financial management programs need to be specially updated and modified for use in SEPA. While the present study was being made one of the updates had been completed and three had been contracted to be made in November 2010. The financial division of the OAJ will enter the SEPA era successfully and on time.</p> <p>Most of the users of the FM programs at the OAJ knew about SEPA and, on the whole, had a neutral attitude towards it. The switch to the SEPA era required some effort on the part of the financial staff, but the changes were not felt to be radical. The cost to the OAJ of the changeover to SEPA will be several thousand euros.</p>	
<p><b>Key words</b> Financial administration, Single Euro Payments Area, Payment</p>	