



# HISTORICAL FINANCIAL MANAGEMENT VS. CCH TAGETIK

## A Feature-for-Feature Function Comparison for CFOs

You're missing out on a lot by sticking with your Historical Financial Management solution instead of bridging the gap with a modernized consolidation solution. Here's how.



### HISTORICAL FINANCIAL MANAGEMENT



### CCH TAGETIK

#### CONSOLIDATION FUNCTIONALITY

CUSTOM SCRIPTING

**ABUNDANT.** Custom scripts are required for simple consolidation tasks.

**NONE.** Built-in financial intelligence comes out-of-the-box.

IT INVOLVEMENT IN FUNCTIONALITY MAINTENANCE

**IT-DEPENDENT** for even the most basic needs.

**NO IT INTERVENTION REQUIRED.** The system is built to be Finance-owned and maintained.

TOTAL COST OF OWNERSHIP

**HIGH.** IT involvement in scripting and functional maintenance slows down Finance's consolidation process and increases the system's total cost of ownership.

**LOW.** CCH Tagetik has built-in financial intelligence. You can modify functions without scripting or IT reliance. This lowers your cost of ownership.

CONSOLIDATION FEATURES

**IT-MANAGED.** IT must build and maintain functionality like ownership structures, currency translations, and KPI calculations.

**FINANCE-MANAGED.** Finance can easily configure functionality, unaided, including ownership structure, intercompany matching, and currency translation requirements.

#### WHAT-IF AND VARIANCE ANALYSIS

PRODUCT NEEDS

**MULTIPLE.** Users must complete consolidation and planning processes in different products.

**SINGLE.** Users complete consolidation and planning processes in a single solution.

DATA MODELS

**SEPARATE DATA MODELS** for each financial process.

**A SINGLE DATA MODEL** for all financial processes.

ANALYSIS

**TEDIOUS.** When actualizing a budget, users need to copy all the data and then rerun the consolidation.

**SIMPLE.** No need to copy data from one application to another. The solution allows your team to perform calculations, variance analysis, and build out what-if scenarios on-the-fly.



## HISTORICAL FINANCIAL MANAGEMENT

## CCH TAGETIK



### WORKFLOW

WORKFLOW

**FRAGMENTED.** Add-ons create gaps between processes, so there is no single workflow or data traceability across the close process.

**COMPLETE.** CCH Tagetik manages the entire consolidation process in one solution — from data loading, to consolidation, to disclosure. This enables a cross-process workflow, consistent data, streamlined processes, and full data traceability.

DOUBLE-ENTRY LOGIC

**NONE.**

**YES.** Double-entry logic automatically creates journal entries when Financial users apply calculations rules.

AUDIT TRAIL

**NONE.**

**YES.** An automatic audit log captures all changes as they occur.

### USER EXPERIENCE

UI

**OUTDATED.** Since users must create reports and analysis in separate programs, reports aren't interactive and their data drill-down is limited.

**MODERN.** Through an intuitive interface, users can access and share real-time data anywhere, anytime.

MICROSOFT OFFICE INTEGRATION

**NADA.** Most legacy systems don't have add-ins for MS Word or PowerPoint.

**NATIVE INTEGRATION.** CCH Tagetik seamlessly integrates with MS Word and MS PowerPoint so your team can easily create narrative reports, board books, and regulatory reports.

### PRODUCT ROADMAP

ROADMAP

**UNCERTAIN.** Many legacy systems are in maintenance mode, with no planned future.

**DETAILED AND DEFINED.** CCH Tagetik's roadmap includes implementing the most cutting-edge technology innovations.

UPGRADES

**NONE PLANNED.** Functions and capabilities are stagnant.

**CONSTANT.** CCH Tagetik applies upgrades in a seamless, non-disruptive way so your team accesses the latest functionality without any downtime.

### ARCHITECTURE

SYSTEM FLEXIBILITY FOR ORGANIZATIONAL CHANGES.

**RIGID.** Modifications require programming. Integrations are costly and multiple technologies result in a higher TCO.

**FLEXIBLE AND EVER-EVOLVING.** Expand the solution based on your organization's needs, without coding or IT intervention.

### DEPLOYMENT TYPE

ON-PREMISES VS. CLOUD

**DIFFERENT SOLUTIONS, DIFFERENT CAPABILITIES.** Users must employ multiple products to close the functionality gap. The cloud offering is a different solution than on-premise and is missing many on-premise.

**SOLUTION, SAME CAPABILITIES, NO COMPROMISE.** CCH Tagetik offers the same solution for on-premise and on the cloud and provides a single, unified solution that gives your team a single, unified solution that provides your team everything it needs to complete its consolidation process.



## Leverage the Power of Your Data with the Finance Transformation Platform

**GAIN INSIGHT. DRIVE BUSINESS. CREATE VALUE. MODERNIZE FINANCE THROUGH THE CCH TAGETIK FINANCE TRANSFORMATION PLATFORM**

With CCH Finance Transformation Platform you can:

- ✓ **Go beyond consolidation.** Extend your CCH Tagetik investment to streamline all your financial processes including budgeting and planning, reporting and disclosure, profitability analysis and regulatory requirements.
- ✓ **Align finance and operations.** CCH Tagetik promotes control and collaboration with a built-in workflow, communication tools, and an audit trail.
- ✓ **Choose your deployment.** Whether you choose the cloud or on-premises solution, you get the same functions and capabilities.
- ✓ **Manage financial and non-financial data.** Expand your insights by exploring financial and operational results across unlimited dimensions.
- ✓ **Get ready for the future.** CCH Tagetik sets a foundation for artificial intelligence, machine learning, and predictive analytics.



**GO BEYOND HISTORICAL FINANCIAL MANAGEMENT SOLUTION. GET YOUR MIGRATION PAPER.**

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