

Natra

CCH® Tagetik case study



Wolters Kluwer



Company

Natra

Industry

Consumer packaged goods (CPG)

Uses of CCH Tagetik software

- CCH Tagetik Budgeting, Planning and Forecasting
- CCH Tagetik Financial Close and Consolidation
- CCH Tagetik Lease Accounting for IFRS16
- CCH Tagetik Microsoft Dynamics connector

Key facts

- 78-year history
- €500 million revenue
- +1,000 employees
- Six factories / six sales offices worldwide
- +90 countries in five continents with commercial operations

“With the help of CCH Tagetik and CPMmatters, we benefit from more efficiency, traceability, transparency and a collaborative approach to managing our finance data and results”

Global CFO, Natra S.A.

The challenge

Natra was challenged with the need to manage highly granular, multidimensional and multicurrency data to complete the month-end closing process including management and financial consolidation and management reports. Using Excel spreadsheets and an old version of SAP BPC, they were struggling with Excel limitations, and a slow time-consuming process that was prone to errors.

With new reporting requirements and the inflexibility of the outdated legacy system, they decided to replace their CPM tool. After a series of meetings, demonstrations and proofs of concept (POCs) they chose CCH Tagetik.

The objectives

- Replace the manual Excel calculation spreadsheets and the obsolete CPM solution.
- Implement a robust, reliable and efficient CPM tool that provides a single “version of the truth” that guarantees value, coherence and ease of maintenance.
- Traceability of data input, modification and change management.
- Provide a multi-user, decentralized process with a clear workflow model to complete tasks and visualize tasks status.

Requirements

- Unified Finance Platform
- B&P, Consolidation
- Connection with Microsoft Dynamic ERP
- Replace unreliable custom Excel sheets
- Multicurrency (EUR, GBP, HKD, CAD and USD)
- Multicountry (Spain, France, Belgium and Canada)
- Lease Accounting - IFRS16

Benefits & results

- Faster Planning cycles
- Aligned Management and Financial Consolidation
- Report Flexibility
- Data transparency with direct connection to ERP (MS Dynamics)
- Collaborative approach and less time-intensive
- Single trusted source for reporting

“CCH Tagetik Analytic Information Hub is the optimal engine to collect, transform and unify financial data.”

Maria Fernandez Gazapo
IT Director, NATRA S.A.

The solution

Natra implemented CCH Tagetik Budgeting, Planning and Forecasting, CCH Tagetik Financial Close and Consolidation, CCH Tagetik Lease Accounting for IFRS16 and ASC 842 and CCH Tagetik Microsoft Dynamics connector. With Microsoft Dynamics as the ERP they handle a total of 19 companies including holding, production, and commercial plants and nearly 19,000 products, divided into different product categories. CCH Tagetik Analytic Information Hub - provides the optimal engine to collect, transform and unify raw data.

The results and benefits

Natra's finance department now can easily perform management, P&L and financial consolidation within CCH Tagetik. They benefit from clear processes, clear inputs and flexible reporting all in one solution. From a management perspective, a series of report distributions are made to present the P&L from a production plant perspective and sales region standpoint. No matter how these figures are presented, the management and financial consolidation values are aligned. The effort required to complete the IC elimination matching activity and the overload of FX rates conversion has been significantly reduced due to the way in which CCH Tagetik handles data. CCH Tagetik Lease Accounting for IFRS16 and ASC 842 represents a huge improvement. Now Natra has a compliance-ready tool with pre-bult output reports.

About customer

Worldwide Preferred Independent European Chocolatiers. Natra are the independent chocolatiers preferred for retailers and top brands around the world. Their factories in Belgium, France, Spain and Canada supply top-quality chocolate and the best cocoa ingredients to 90 countries on five continents. An innovative idea sparked the birth of a company destined to become a world leader to produce chocolate and cocoa ingredients.

Consumers don't see their brand, but they experience it when they taste the products they make with passion for the manufacturers of the world's most prestigious international brands and retailers.

They combine the tradition of the best European chocolate with constant innovation to evolve with the changing tastes and needs of consumers around the world.

About Wolters Kluwer

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