

re:cap global investors

CCH® Tagetik case study



Company

re:cap global investors

Industry

Renewable energy investing

Uses of CCH Tagetik software

- Asset Management and Reporting
- Financial Close & Consolidation

Key facts

- Investment advisor in solar and wind energy
- Switzerland based
- Team of 23 specialists
- Manages 80+ wind and solar farms in three countries

re:cap global investors success story with CCH Tagetik

The challenge

When re:cap started to examine software solutions, its asset management team was managing more than 50 wind and solar farms in three countries and was relying on Excel. Each asset is a corporate entity with debt financing and equity structures attributed to each project. The challenge was to replace a fragile structure of combined and single Excel files to aggregate data for evaluation and controlling purposes.

The objectives

With a continuous growth path and long-term asset management strategy in mind, re:cap needed a reliable and sustainable solution to support the established processes and reporting structures, but with the reassurance of a robust data management system with controls. With the expanding size of its managed portfolio, re:cap needed a unified database solution for data collection, controlling and reporting. The re:cap team wanted to implement the content model themselves to a large extent using their specific specialist know-how.

A key objective for re:cap was that the basic information for Net Asset Value (NAV) model planning be stored centrally with all the enterprise database controls, while they could continue to input data, view results and report using existing Excel worksheets as the primary interface.

Requirements

- A solution with strong data management capabilities
- Integration with Microsoft Excel
- Data repository for NAV planning
- Management of multiple assets

Benefits & results

- Existing processes implemented on the existing data model
- Automation leaves time for deep dive financial analysis
- Higher data granularity and transparency
- Easy to identify deviation and react

The solution

re:cap selected CCH Tagetik powered by the Analytic Information Hub for the ability to handle large volumes of data, the familiar Excel interface and the robust reporting ability. re:cap uses CCH Tagetik, implemented in partnership with ifb, for its corporate liquidity planning and financial model evaluation at both the single asset and portfolio levels.

CCH Tagetik is also used for reporting to create various scenarios, perform what-if analysis and gain key insights from figures sourced from the database. The offer of an enterprise database with the familiar Excel front-end was key to re:cap's decision to implement CCH Tagetik. During a series of design workshops, re:cap discussed the basic structures and processes to transfer their model into CCH Tagetik.

Having successfully implemented the NAV planning, they managed the operational, routine activities with standard ETL recurrent uploads that collected account transactions from the ERP systems. After a period of practicing and fine-tuning, CCH Tagetik went live on schedule at the beginning of 2020 while the users were receiving dedicated training. Then monthly reporting began. re:cap intends to extend the use of CCH Tagetik from its tailor-made liquidity planning to consolidation.

The result and benefits

The handling of large volumes of financial figures and their targeted evaluation is a major benefit, because re:cap can confidently design all evaluations by themselves in reports based on trusted figures and automated processes. The time saved on manual processes is now better spent on "quality time" to analyze figures.

re:cap can now relate the recorded financial figures directly to its financial models, allowing the company to map the entire life cycle of assets and identify any deviation in budgets on a yield-to-date and forecast level. These "life records" enable re:cap to see the benefits and optimize the entire portfolio from a high level of data granularity. re:cap aggregates the data for controlling KPIs and for dividend planning on a portfolio level. Deviations across the entire portfolio are identified and compared by asset managers who can quickly react with timely and effective responses to the deviation. CCH Tagetik provides a proven solution for customization on an asset level and combines it with common standards on a portfolio level. Thanks to CCH Tagetik's native integration with Excel, many of re:cap's existing processes and liquidity planning structures could be implemented directly.

CCH Tagetik Analytic Information Hub provides much better verifiability of figures while enabling management of individual-asset performance. Users can now develop and implement unlimited types of reports to satisfy requests from investors and internal needs.

re:cap now benefits from a uniform, efficient and trusted reporting structure that enables a better understanding of the performance of the portfolio - both at a group and individual level.

“The handling of large volumes of financial figures and their targeted evaluation is where CCH Tagetik comes into its own – we can design all evaluations in reports ourselves based on trusted figures and automated processes. The time saved with automation is now ‘quality time’ to analyze figures.”

Anja Spannaus
Managing Director, re:cap global investors ag

About customer

re:cap global investors is an independent, internationally-oriented investment advisor for renewable energy based in Zug, Switzerland. With a specialist team of 20 solar and wind energy experts, re:cap provides clients with services to build up renewable energy portfolios and provides asset management for project lifetimes of 20+ years. re:cap reviews assets constantly for potential process and profit optimization. As a boutique, re:cap offers high-end advisory services to institutional investors seeking investment opportunities in infrastructure projects. So far, re:cap has acquired more than 850 megawatts within nearly one hundred special purpose vehicles (SPVs) in seven countries in Europe on behalf of clients.



About ifb

For more than 30 years, www.ifb-group.com has responded to the challenges of financial and risk management with inspired and innovative services, and the most modern IT applications available. Our experts provide extensive and comprehensive advice on all questions regarding accounting, controlling, regulation, risk management and compliance. They develop measures tailored precisely to your objectives, ranging from minor changes to complex transformations. In the case of re:cap especially in the field of ‘asset management’, using the extensive possibilities of world class CCHTagetik Performance Management software.

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