

# The ultimate consolidation software checklist

## Is your consolidation software holding you back?

Are you still relying on software that ...




- Hasn't been updated in over a decade?
- Requires extensive customization for every new structure, M&A, or carve-out?
- Depends on manual updates for critical processes, like account reconciliation, transaction matching, ESG planning, tax calculations, and disclosure management?
- Involves patches for multiple point solutions?
- Lacks the AI and automation to support fast, effective close and consolidation processes?

Reporting errors, excessive manual work, and slow responsiveness: Legacy consolidation tools cost you more than just time.

## Ready to upgrade?



This checklist outlines what to look for in a next-gen financial close and consolidation solution. If your goal is to close the books faster, automate group consolidation, and comply with regulatory mandates, use this as your guide to finding a complete solution.



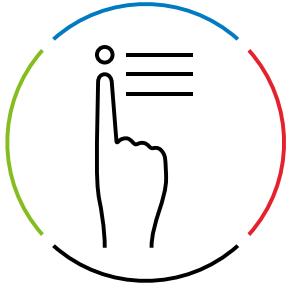
Requirement	Functionality	CCH® Tagetik	Vendor 2	Vendor 3
<b>AI-based data foundation</b>  	Can the software automatically collect, organize, and format data from all entities?	Yes		
	Does it centralize data enterprise-wide in a central repository, ensuring a single version of the truth?	Yes		
	Does it include AI-powered tools to complete repetitive data tasks? (Transaction matching, data mapping, anomaly detection)	Yes		
	Can users interact with the system through an AI assistant?	Yes		
	Can you easily map data from SAP and non-SAP systems?	Yes		
	Does the software run on a high-power data engine that accelerates consolidation processing?	Yes		
<b>Financial close &amp; consolidation capabilities</b>  	Does the software provide critical financial close and consolidation functionality? (Local close task management, account reconciliation, intercompany elimination, currency translation, GAAP to IFRS translation, sub-consolidation, journal entries, group consolidation, and disclosure)	Yes		
	Are there automated mechanisms that monitor data quality?	Yes		
	Can administrators and process owners design workflows, track work-in-process, and automate approvals?	Yes		
	Can users intuitively manage consolidation logic, rules and processes without technical support?	Yes		
<b>Intelligent reporting, analytics &amp; disclosure</b>  	Beyond financials, does the platform consolidate ESG, operational, market, and other non-financial data for management reporting?	Yes		
	Does the software offer an Excel add-in for real-time reporting and analysis?	Yes		
	Does the software support critical close-adjacent processes? (Driver-based analysis, forecasting, scenario planning, disclosure management, regulatory reporting, iXBRL)	Yes		
	Are these close-adjacent processes enhanced, accelerated, and automated with AI?	Yes		





Requirement	Functionality	CCH® Tagetik	Vendor 2	Vendor 3
<b>Unified regulatory processes</b>  	Does the system connect consolidated data to all other corporate performance management processes? (Account reconciliation, transaction matching, local close, group consolidation, management reporting, statutory reporting, disclosure, ESG planning and reporting, tax provision, BEPS Pillar Two, and iXBRL)	Yes		
	Can users manage ESG, tax, and planning processes within the same platform?	Yes		
	Can the software manage multi-GAAP, IFRS, and jurisdiction-specific compliance requirements?	Yes		
	Are prebuilt templates and step-by-step regulatory frameworks readily available?	Yes		
	Does the software offer support for industry-specific regulatory requirements? (FinREP, Solvency II, IFRS17 for financial services)	Yes		
<b>Business-user empowerment</b>  	Is the platform configuration-based and scripting-free, so finance teams can manage the software without IT?	Yes		
	Does the platform support collaboration and role-based access control?	Yes		
	Can users perform ad-hoc analysis and reporting without technical skills?	Yes		
	Are upgrades and updates deployed automatically and without disruption?	Yes		
	Can the platform integrate with any data source, including ERP systems like SAP S/4HANA?	Yes		



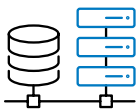


# How CCH® Tagetik Financial Close and Consolidation meets critical capabilities

## Requirement

## Functionality

### Core close and consolidation capabilities



*CCH Tagetik Financial Close & Consolidation automates and unifies the entire process, increasing speed and accuracy while reducing errors.*

#### End-to-end close and consolidation automation for:

- Account reconciliation
- Transaction matching
- Local close
- Lease accounting IFRS16 & ASC842
- Journals entries
- Profitability analysis
- Financial consolidation
- Management reporting
- Disclosure management
- ESG and sustainability reporting
- Pillar Two and tax provision
- iXBRL ESEF for ESMA

#### Central source of data

- CCH Tagetik centralizes all financial and non-financial (operational, ESG, supply chain) data into a single source for use in consolidation and reporting processes

#### Financial intelligence

- CCH Tagetik streamlines consolidation through AI-powered capabilities for:
  - Double-entry logic
  - Multi-GAAP/IFRS translation
  - Currency translation & FX rate
  - Ownership rules
  - Matrix consolidation
  - Automatic trial balance imports for M&A
  - Intercompany reconciliations
  - Journals
  - Reporting
  - Rule design without scripting

#### Process workflow and collaboration

- Customize workflows to define tasks, automate approvals, implement role-based access controls, and monitor work-in-progress
- Work with others in a document simultaneously using a single source of approved data

#### Rules engine designer

- Our no-code configuration tool allows you to create consolidation rules and automate journals without IT intervention

#### Excel add-in with Ask AI

- Use the Excel 365 analytics suite with Ask AI, the CCH Tagetik AI agent, to slice and dice data for any ad-hoc question
- Ask AI finds the answer to any text or verbal query and visualizes it into a chart, graph, or report

## Data integration and auditability



*CCH Tagetik Financial Close & Consolidation improves operational efficiency by automating data entry and workflow processes.*

### Dynamic real-time data

- SAP real-time data connectivity
- Automated data sourcing
- Data dynamically updates across all data sets in real-time
- Explore financial and non-financial data
- Drill down to any level of detail

### Audit trail and logs

- Lower audit costs with an automatically generated audit trail and log

### Governance

- Apply finance-controlled rules across all ledgers and books

### High powered data engine

- Our in-memory consolidation engine instantly validates, consolidates, and reconciles data and runs calculations in minutes

## Regulatory compliance



*CCH Tagetik Financial Close & Consolidation covers a wide range of regulatory processes and updates accounting standards and disclosure frameworks as they evolve.*

### Pre-packaged regulatory solutions

- CCH Tagetik has expert solutions for IFRS 16, ASC 842, IFRS 17, IFRS 9, ESG, Solvency II, EBA Supervisory Reporting, and iXBRL for ESMA

### Multi-GAAP + IFRS

- Manage global reporting requirements (multi-GAAP, IFRS and XBRL)
- Configure rules for generating specific journals
- Perform multiple GAAP consolidation adjustments on the same set of data
- All IFRS, local GAAP, and US GAAP adjustments are tracked back to the data source

### Intelligent Disclosure

- Pre-packaged, compliant templates for key performance documents
- Dynamically updated disclosures
- GenAI-powered narrative reporting

## AI-powered close & consolidation



*CCH Tagetik is the only software vendor to extend close automation above and beyond the limits of traditional financial consolidation while powering close processes with AI.*

### Extended close data

- Consolidate new operational dimensions, including consolidation for ESG, BEPS Pillar Two, tax provision, supply chain, sales, workforce, and lease accounting

### AI for consolidation

- AI-automation powers critical consolidation functions: intercompany elimination, data anomaly detection, driver-based analysis, data mapping, and trial balance mapping for IFRS/GAAP reporting
- On-the-fly analysis via CCH Tagetik Smart Insight Reporting & Analytics

## CCH Tagetik Financial Close & Consolidation

[Learn more →](#)

Experience first-hand how our AI-powered close and consolidation software keeps your enterprise on top of growing data, company changes and regulatory requirements.



**CCH® Tagetik**  
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