

Case study

MFE-MEDIAFOREUROPE Group



Company

MFE-MEDIAFOREUROPE Group
(formerly Mediaset)

Industry

Media

Uses of CCH Tagetik software

- CCH Tagetik Financial Close and Consolidation
 - Financial Close and Fast Close
 - Consolidation
 - Data Entry & Reporting User
 - iXBRL, powered by CoreFiling
- CCH Tagetik Budgeting, Planning and Forecasting
 - Cash Flow Planning
 - Profitability Optimization
- CCH Tagetik for Lease Accounting
 - IFRS 16
- CCH Tagetik Collaborative Office

“The intuitive use of CCH® Tagetik has allowed us to free up time and resources, enabling us to focus more on data analysis.”

Andrea Chiusi, Financial Consolidation Manager

“Technology changes over time, but CCH Tagetik remains a constant in Mediaset’s technological evolution.”

Alessandro Mantini, Sustainability Reporting Manager

MFE Group and CCH Tagetik: A partnership two-decades long

MFE-MEDIAFOREUROPE (MFE) Group is a large holding company with business units in Italy and Spain, has used CCH Tagetik since 2005. From automating closing activities, to generating statutory and management consolidated financial statements, to creating financial reports, CCH Tagetik is MFE’s trusted partner in corporate performance management (CPM).

Over two decades, our client-vendor relationship has evolved into a true partnership. CCH Tagetik’s modularity has ensured that the platform expands as MFE’s needs grow. As an early adopter, MFE has been instrumental in guiding the CCH Tagetik product roadmap over the years, both by requesting and testing new functionality.

Most recently, MFE Group needed to update its information system to comply with new IFRSs, collecting IFRS data in a single database, and reducing production time. The company also needed to expand its platform to cover intercompany reconciliation, financial planning, disclosure management, and iXBRL. As always, CCH Tagetik responded to meet MFE Group’s needs.

Value delivered: How CCH Tagetik empowers MFE Group’s finance team

Scalable, unified software

CCH Tagetik supports MFE Group’s wide-ranging financial processes, including account reconciliation, intercompany transactions, and IFRS 16 compliance. As a flexible, scalable solution, CCH Tagetik adapts to MFE’s business, supporting new processes as needed and adjusting as the group expands into new areas.

Open, connected, and easy to use

CCH Tagetik integrates seamlessly with MFE Group’s various ERPs, connecting data from multiple into its central hub. The platform streamlines data collection by guiding users through the process, accelerating MFE Group’s consolidation process.

Leading-edge capabilities

CCH Tagetik empowers MFE Group with process automation, analytics, and drill-down features that reduce the time spent on menial tasks, allowing for a greater focus on meaningful analysis. MFE Group appreciates having CPM capabilities within one low-maintenance platform. With CCH Tagetik’s automatic software updates, MFE Group is always confident that it is reporting in line with the latest regulatory requirements.

Key facts about the company

- MFE-MEDIAFOREUROPE Group, formerly known as Mediaset, started in Italy in the late 1970s.
- MFE is one of the largest pan-European media group leader in commercial television in Italy and Spain.
- MFE shares are listed on the Euronext Milan and for trading on the main Spanish Stock Exchanges.
- MFE is also the largest shareholder of ProsiebenSat.1 Media SE, one of the largest television media group in Europe. It operates in Germany, Austria and Switzerland and is listed on the Frankfurt Stock Exchange.

Requirements

- Software capable of managing the transition to international accounting standards
- Flexible software that adapts to an ever-evolving organization
- Integration with various ERPs
- A unified database that integrates data from different areas
- Collaboration of corporate functions in financial processes

Benefits & results

- A flexible, agile solution that evolves to meet regulatory changes
- Advanced analytical capabilities and drill-down features
- Guided financial reporting workflow supporting 20+ contributors
- Support for data sharing for consolidation
- A unified financial process platform and a single data source
- Easy for both finance teams and entry-level users to use

Ongoing benefits: Why CCH Tagetik is MFE Group's long-term technology partner of choice

- ✓ **Complete platform:** CCH Tagetik's unified platform and single database streamline MFE Group's consolidation, planning, and reporting processes.
- ✓ **Top notch customer support:** Expert CCH Tagetik consultants provide best-in-class software support, enabling MFE Group to execute critical processes confidently.
- ✓ **Innovative reporting technology:** MFE Group's adoption of the CCH Tagetik Collaborative Office has enhanced collaboration, streamlined workflows, and improved the preparation of key reports, including the annual report and the annual statutory financial statement.
- ✓ **iXBRL automation:** The CCH Tagetik Collaborative Office integrates directly with external compliance software, simplifying iXBRL filing creation.
- ✓ **Enterprise-wide collaboration:** MFE Group leverages CCH Tagetik's workflow capabilities to coordinate contributions from over twenty users involved in the financial reporting process.
- ✓ **Augmented consolidation and close:** CCH Tagetik vastly improves data sharing and user management, supporting MFE Group's complex consolidation process.
- ✓ **Easy to use:** The platform's intuitive user-friendly interface makes it easy for MFE Group to onboard new team members.

About MFE-MEDIAFOREUROPE

MFE-MEDIAFOREUROPE, which started in Italy in the late 1970s, is the holding company of one of the largest pan-European media group with diversified portfolio comprising television, radio, digital and on-demand services, including OTT. MFE has a strong presence throughout the media value chain, from the acquisition, production and distribution of free and pay TV content through specialist companies, to the direct management of media advertising sales through its own concessionaires.

- It has its registered office in Amsterdam (The Netherlands) and fiscal offices in Italy and Spain, where its operational activities take place. It is listed on the Milan and Madrid stock exchanges. The story of MFE-MEDIAFOREUROPE has deep roots: the origins of the Mediaset Group date back to the late 1970s, when Milan-based entrepreneur Silvio Berlusconi founded a local cable TV channel, Telemilano, broadcasting from its purpose-built headquarters.
- Two years later, in 1980, it was transformed into Canale 5, and, thanks to regulatory modernization, it began to broadcast across the country, something that had previously been forbidden by Italian law. To compete on equal terms with the public service broadcaster, the new private broadcaster put together its own 3-network offering: Canale 5 was joined by Italia 1 (acquired from Rusconi in 1982) and Retequattro (acquired from Arnoldo Mondadori Editore in 1984).
- It was big news for Italian viewers because the only national television broadcaster was Rai, a state-owned entity that ran a television monopoly with three channels.
- 2003 acquisition of the controlling interest in private Spanish broadcaster Telecinco.

For more information, [visitmfemediaforeurope.com](https://www.visitmfemediaforeurope.com)

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