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## A CCH® Tagetik case study

# ABN AMRO

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*“We made a good choice in joining forces with CCH Tagetik. We now work with a nicely mature, future-proof product. CCH Tagetik has the best fit with the bank’s vision and good references. Equally important: the price tag was right.”*

**Rob van Litsenburg**  
Product Owner, Controlling Grid,  
ABN AMRO

### **The challenge**

For an organisation like ABN AMRO, it is crucial to be able to look five years ahead and make reliable forecasts about the course of business during that period. This is important for making the right strategic and business decisions at corporate level.

On the other hand, this ‘5-Year Outlook’ is also used to fulfil reporting obligations to national and international regulators, such as the Dutch Central Bank and the European Central Bank. Rob van Litsenburg, Product Owner, Controlling Grid of ABN AMRO explains, “It’s a process that relies on the input of experts from over eighty different entities. Many people interact with the system. The data needs to be entered in the system as efficiently as possible and within a very specific timeframe.”

The software used by the bank to collect and consolidate all the necessary data and generate the 5-Year Outlook had reached the end of its lifespan. The moment when the maintenance or support of this application would no longer be available was rapidly approaching.

For security reasons, ABN AMRO puts high requirements on SaaS solutions. One of the teams supporting the bank’s controlling processes was given the opportunity

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**Company:**

ABN AMRO.

**Industry:**

Banking.

**Uses of CCH Tagetik:**

- CCH Tagetik Budgeting, Planning & Forecasting.

**Key facts:**

- ABN AMRO is one of the Netherlands' top three banks
- It is active in retail banking, commercial banking, private banking and corporate & institutional banking
- 129 branches in the Netherlands, 80+ entities
- 5,000,000 private customers
- 350,000 SME customers
- Presence in 14 countries
- 17,977 FTEs worldwide
- Net profit of EUR 2.049 mio in 2019.

**Requirements:**

- ABN AMRO wanted to work with a SaaS solution to produce budgets on a corporate level
- The solution needed to meet stringent security requirements and fit seamlessly into ABN AMRO's IT architecture
- ABN AMRO was looking for a high-quality, best-in-class SaaS solution that was also affordable.

**Benefits and result:**

- Fast implementation
- Reliable insights and forecasts
- A sound, future-proof solution
- Reduced risk of errors
- Flexibility and ease of use
- Time savings with 50% faster cycles
- Working with a modern, up-to-date system.

to create a cloud solution for the budgeting, planning & forecasting process. The solution needed to be implemented swiftly. It furthermore needed to adhere to the architectural and safety constraints of ABN AMRO effortlessly. Team Fuego, the responsible scrum team within the bank, chose CCH Tagetik as its partner and KPMG as consulting firm.

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*“To create forecasts and budgets, ABN AMRO wanted to work with a best-in-class SaaS solution. The solution needed to meet stringent security requirements and fit seamlessly into ABN AMRO's Finance & Risk architecture.”*

**Rob van Litsenburg**

**The solution**

ABN AMRO needed a secure, user-friendly SaaS solution that supports the creation of a 5-Year Outlook at group level, based on data provided by employees from dozens of entities worldwide. This is quite a demanding process that needs to be completed as efficiently as possible.

*“To create forecasts and budgets, ABN AMRO wanted to work with a best-in-class SaaS solution. The solution needed to meet stringent security requirements and fit seamlessly into ABN AMRO's Finance & Risk architecture”, says Van Litsenburg.*

ABN AMRO chose CCH Tagetik's most comprehensive solution: Budgeting Planning & Forecasting. This solution helps organisations to organise plans, processes and data in a single solution. Van Litsenburg: *“All information is retrieved directly from the business. Controllers and other experts from more than eighty different entities within the bank, from Singapore and Sydney to Amsterdam and New York, fill the system with the necessary data at the right time.”*

CCH Tagetik was the solution that was fulfilling all these requirements and therefore selected by ABN AMRO's

Team Fuego. As early as the selection phase, ABN AMRO's dedicated team had ample opportunity to work with the software. The company ensured a smooth implementation in close collaboration with ABN AMRO and consulting firm KPMG. It took about two months to roll out the entire solution. During this time, the ABN AMRO team has shown to be eager and capable of a fast learning curve. CCH Tagetik ensured that as much knowledge as possible was transferred. By working together in the tool, hands-on problems were solved very quickly.

Currently, ABN AMRO mainly uses the solution's basic functionalities. In the future, the bank will gradually make use of more features. Various forecasting processes that are currently carried out mainly in Excel, for example, will eventually be transferred to CCH Tagetik. In addition, the bank is working with CCH Tagetik on a budget transfer module, based on the Analytic Information Hub, which makes it possible to automatically transfer budgets from one entity to another and make them auditable.

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**Rob van Litsenburg**

**The results and benefits**

ABN AMRO has a new, powerful SaaS solution that forms the foundation for sound corporate budgeting, planning & forecasting processes. *“Thanks to CCH Tagetik, we were able to implement faster”, says Van Litsenburg. The bank can depend on clear, reliable insights. CCH Tagetik provides a tight framework within which controllers and experts worldwide deliver their data, significantly reducing the chance of errors. The time needed to process all the data has been halved.*

*"I think we are quite an unusual customer for CCH Tagetik. Our team sets the bar incredibly high. This regularly led to interesting discussions in which our people put the CCH Tagetik and KPMG team to the test. This is how we achieved great results. We realised the project on time, within budget and in line with the expectations of the business. Successful collaborations of this kind make my work even more enjoyable."*

**Rob van Litsenburg**  
Product Owner, Controlling Grid,  
ABN AMRO

Finally, ABN AMRO always works with the most recent release of the software so that new, modern functionalities are immediately available. In the future, the bank would like to gradually expand the use of CCH Tagetik's features.



#### **About ABN AMRO**

ABN AMRO is a leading bank. Both in its home country The Netherlands and in the rest of the world, the bank is held in high regard. ABN AMRO is active in all banking disciplines and its 18,000 employees serve around 5 million private and 350,000 SME customers. ABN AMRO wants to support customers at times when they most need it. The bank's key objective is Banking for better, for generations to come. ABN AMRO does this by building the bank of the future, by reinventing the customer experience and by helping customers move towards sustainability.

[www.abnamro.com](http://www.abnamro.com)



#### **About CCH Tagetik**

At CCH Tagetik our mission is understanding the complex challenges that face the office of finance and translating that knowledge into intuitive, enterprise-scale performance management software solutions that drive business results. With CCH Tagetik Cloud, or on-premise, you can unify financial and operational planning; shorten your consolidation and close process; immediately analyse results, model and compare full financial statement impact of business scenarios; adjust your strategic plan; seamlessly update rolling forecasts; produce formatted and auditable financial statements and management reports; collaborate on business reviews, and automate disclosure and board reporting. We've built-in the financial intelligence so you can orchestrate some or all of this in one place. Find out why more than 1600 customers globally count on CCH Tagetik to improve efficiency, reduce risk, save money and deliver results.

**When you have to be right.**

