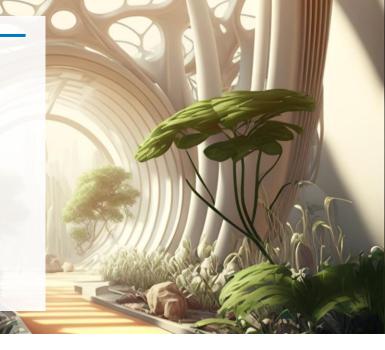
CCH® Tagetik Financial Close & Consolidation

Datasheet



🚺 Wolters Kluwer



Augment the scope, speed, and accuracy of the financial close

Meeting today's monthly close requirements is no longer just a matter of consolidating financial data. It now means managing an ever-growing volume of disparate financial, operational, ESG, and tax data. The issue is yesterday's close solutions don't meet today's complex data needs.

CCH Tagetik Financial Close & Consolidation extends the scope of the financial close to cover new operational dimensions and close-adjacent processes, including account reconciliation, ESG, global minimum tax and integrated disclosure.

As a data-centric platform, our solution uses AI to power close and consolidation processes, giving muchneeded accuracy and speed to transaction matching, outlier detection, and driver-based analysis.

Close capabilities that go above and beyond

Expand the scope of close and consolidation

Handle growing accounting, regulatory, stakeholder, and data requirements. Our financial close software intelligently supports end-to-end financial close processes, tax compliance, regulatory obligations, reporting, and integrated disclosure.

Shave days off close

Eliminate bottlenecks and redundancies throughout the close. Our financecontrolled rules are applied across all ledgers and books. Instantly validate, reconcile and run calculations in minutes - not hours - using an in-memory driven consolidation engine. A guided consolidation process keeps everyone on

Use AI to augment close processes

Our artificial intelligence underpins consolidation processes, enhancing accuracy and speed of daily tasks. Al powers account reconciliation, transaction matching, outlier detection, regulatory reporting, driver-based analysis and more.

Automated, aligned, & vetted financials

By importing data from a single source, you can collect data once, and use it across all processes from close-todisclosure. Multiple dimensions allow you to see different views of the same data. Al-based currency and interest rate matching ensures alignment across conflicting inputs.

Fully supported regulatory compliance

Drive GAAP, IFRS and XBRL reporting with a unified workflow. Our automated financial controls, validation rules, and complete audit logs give vou complete data and process transparency. Monitor each consolidation step in a smart cockpit where you can do everything from eliminating intercompany transactions to managing multi-currency conversions.

Fast, accurate, integrated reports

Incorporate the ESG and tax impact on financial reporting and disclosures. Even with multiple books, currencies and contributors, a single truth is represented across statutory, management, ESG, and tax reports. Supporting both self-service analytics and pre-packed templates, reports are automatically populated to ensure speed and consistency.



"We tried to make an estimation on how much time we have saved in the consolidation process, and at least 75% of the time is free for other activities. Not only the time is important – we now have data that we can trust that's helping us a lot in our day-to-day business."

Ove Rød Henriksen Chief Accounting Officer, **KMC Properties ASA**

"CCH Tagetik has provided our organization with a platform for flexible financial reporting. We can deploy it efficiently and in an automated manner, all while adding controls to our environment."

Larry Brislawn

Director of US Reporting & Control and Global Head of Financial Reporting, Aegon



Key benefits

- Accelerate financial close cycles
- Improve accuracy and control
- Meet ever-evolving accounting standards and reporting requirements

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Key capabilities

Consolidation Cockpit: Monitor each consolidation step and analyze results of the consolidation engine on an illustrative dashboard. The consolidation smart cockpit shows users which data process must be performed depending on the consolidation scenario.

Intercompany Cockpit: The IC Cockpit allows you to monitor all transactions, match between entities on a graphical dashboard, define groups of accounts, and materiality thresholds. You can also reconcile unbalanced amounts under a predefined threshold.

Multi-GAAP & IFRS: Perform multiple GAAP consolidation adjustments on the same set of data. All adjustments are stored for easy auditing of IFRS, local GAAP, and US GAAP back to the data source.

Multiple Currencies, Exchange and Interest Rates: No matter how many currencies, levels, entities or regulatory bodies you report to, CCH Tagetik manages all conversion types and processes them in the consolidation currency. All interest and exchange rates are retained so you can calculate the difference and determine gains and losses.

Calculation Engine and Complex Rules: Define multiple consolidation scenarios and rules for underlying levels during a single data collection process. Use automatic calculations including minority calculation, equity valuation, financial investment elimination, deferred tax calculation and more.

Data Integration, Validation and Submission: Easily integrate with any ERP, G/L or source system. Diagnostic checks and automatic validation tools ensure consistency during data entry and the consolidation process. After the validation, users can submit the final version of the data, which is locked and cannot be changed.

Consolidation Your Way

- Financial Intelligence
- Artificial Intelligence
- Time Dependent Hierarchies
- Diagnostic Checks
- Ownership events
- Deconsolidation, Mergers, Acquisitions Support
- Pre-packaged Reporting Templates
- Statutory and Management Reporting

Additional features

Self-Service Reporting & Analytics: Produce reports, visual analytics and dashboards without IT. Complete complex calculations and dynamically pivot data for analysis without delay.

Microsoft Office Integration: CCH Tagetik natively integrates with Word, PowerPoint and Excel and supports multiple output formats including PDF, PPT, HTML and XML.

Collaboration tools: Multiple people can work simultaneously with automatically populated data. Communication suite includes IM, share, comment and send for approval.

Audit Trail & Workflow: Capture detailed audit logs of all changes, by who and when. Collaborate across the organization with task lists, status and approval process.

Comprehensive CPM: Create an agile end-to-end process that unifies budgeting, modeling, forecasting, consolidation and financial and regulatory reporting within a single corporate performance management solution.

About Wolters Kluwer

Wolters Kluwer (WKL) is a global leader in professional information, software solutions, and services for the healthcare; tax and accounting; governance, risk and compliance; and legal and regulatory sectors. We help our customers make critical decisions every day by providing expert solutions that combine deep domain knowledge with technology and services. Wolters Kluwer reported 2020 annual revenues of €4.6 billion. The group serves customers in over 180 countries, maintains operations in over 40 countries, and employs approximately 19,200 people worldwide. The company is headquartered in Alphen aan den Rijn, the Netherlands. Wolters Kluwer shares are listed on Euronext Amsterdam (WKL) and are included in the AEX and Euronext 100 indices. Wolters Kluwer has a sponsored Level 1 American Depositary Receipt (ADR) program. The ADRs are traded on the over-the-counter market in the U.S. (WTKWY).



