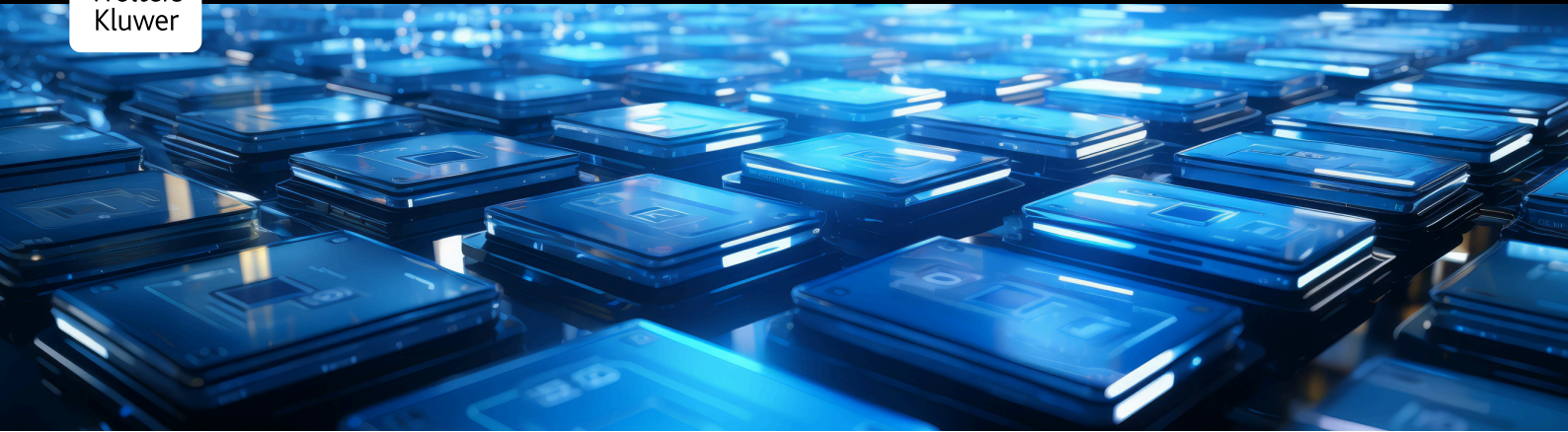




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CCH® Tagetik



CCH Tagetik case study

Swissbit AG

Company

Swissbit AG

Industry

Technology & Manufacturing

Uses of CCH Tagetik software

- CCH® Tagetik Financial Close and Consolidation
- CCH® Tagetik Budgeting, Planning, and Forecasting
- CCH® Tagetik Collaborative Office

Key Facts

- Headquarters: Switzerland
- Employees: ~300
- Global presence: Europe, United States, and Asia
- Manufacturing facility: Berlin, Germany
- Founded: 2001

“Partnering with Inulta and implementing CCH® Tagetik has significantly improved our financial processes.

Inulta’s expertise and tailored support enabled us to automate data integration, streamline consolidation, and enhance budgeting accuracy. With CCH® Tagetik, we now have a unified, auditable, and scalable platform that supports faster closes and better decision-making.”

Kevin Braunwalder, Manager Group Accounting & Reporting at Swissbit AG

CPM challenges

Swissbit AG’s consolidation and planning processes relied heavily on Excel and legacy systems, limiting efficiency, transparency, and scalability. The company faced multiple challenges during a period of rapid growth and financial transformation:

1. **Transitioning accounting standards and operating currency:**
Shifting from Swiss GAAP to IFRS and changing the operating currency added significant complexity to financial management and compliance.
2. **Financial consolidation:**
Monthly closes were slow and labor-intensive, with fragmented workflows and manual handling making accuracy difficult to ensure.
3. **Regulatory compliance and investor reporting:**
Due to acquisitions, restating historical financial data was essential for IFRS 3 compliance and investor requirements but exceedingly difficult with its existing spreadsheet-based systems.
4. **Budgeting and planning:**
Manual entry into large Excel files made the process time-consuming, error-prone, and hard to share across departments.
5. **Growth and scalability:**
Swissbit was entering a high growth period and its current systems couldn’t support the reporting requirements associated with expansion and acquisitions.
6. **Regulatory compliance and investor reporting:**
One of the most critical requirements was the restatement of historical financial data, essential for regulatory compliance and investor reporting.

Requirements

- Migrate and restate historical financial data for compliance
- Implement a single source of truth across consolidation and planning
- Automate data ingestion for budgeting, actuals, and consolidation
- Enable IFRS-compliant reporting, including asset revaluation and depreciation
- Support integration of acquisitions

Benefits & Results

- 100% ETL automation with no manual file uploads
- Complex consolidation logic applied across 10 group entities
- 25% faster monthly close cycle and improved timeliness of group financials
- Historical SAP data migrated and restated using custom ETL workflows designed by Inulta
- Automated eliminations and streamlined group-level reporting
- Customized workflows streamlined onboarding and boost user adoption

New software objectives

To address these challenges, Swissbit AG needed a modern CPM platform that would:

- **Accelerate financial close:** Swissbit AG's new software needed to standardize and automate monthly financial consolidation and closing processes, while streamlining data flow.
- **Support M&A, growth, and structural change:** The software Swissbit chose would have to be able to restate historical data to meet IFRS 3 requirements, and support long-term growth, acquisitions, and evolving organizational structures.
- **Eliminate manual processes:** The new software would have to replace fragmented, Excel-based workflows with a centralized, automated platform
- **Asset depreciation:** Swissbit needed the software to support a custom module for IFRS-compliant revaluations.
- **Enhance reporting and performance management:** The software needs to design a reporting package that would enhance financial and operational visibility and reduce manual preparation, while optimizing KPI calculation and planning.

The solution: CCH® Tagetik

Swissbit implemented CCH® Tagetik Consolidation and CCH® Tagetik Budgeting and Planning for the following reasons:

- ✓ **Unified platform:** CCH Tagetik is a unified platform that serves as a single source of truth across financial and operational processes.
- ✓ **Seamless consolidation and planning workflows:** CCH Tagetik offers automated data integration capabilities, enabling smooth, automated consolidation and planning processes. Its comprehensive data and user activity auditing gives Swissbit full transparency and control over its financial data.
- ✓ **Unlimited scalability:** The platform's combination of robust, out-of-the-box features and custom-built processes allowed it to adapt precisely to the company's evolving business needs.
- ✓ **Compliance-first platform:** A reporting package was also delivered, fully aligned with IFRS standards, covering all budgeting and financial reporting requirements in a structured and compliant manner.

To support the implementation, Inulta led the end-to-end architecture and delivery, migrating historical data, automating consolidation and budgeting workflows, enhancing compliance logic, and providing custom workflows, user training, and adoption support.

Results and benefits

Complex consolidation logic applied across 10 group entities: CCH Tagetik standardized Swissbit's consolidation across the group, making financial reporting more accurate, consistent, and easier to control.

25% faster monthly close: By automating and parallelizing tasks via a process-driven workflow, CCH Tagetik helped Swissbit close its books 25% faster, improving the speed and reliability of group financials.

Unified and automated data foundation: CCH Tagetik automatically collects and organizes data into a single source of truth for budgeting, actuals, and consolidation, reducing errors and supporting growth, including acquisitions.

Comprehensive IFRS compliance and reporting optimization: CCH Tagetik automated Swissbit's currency translations, asset revaluation, depreciation, fixed asset register management, and historical data restatement. This newfound efficiency not only keeps Swissbit's reports IFRS-compliant but makes reports easier, and more enjoyable, to create.

About the customer

Swissbit AG is Europe's leading manufacturer of industrial-grade storage, security, and embedded IoT solutions. Its products are used in critical applications across automotive, telecom, medical, fiscal, and industrial sectors. All Swissbit products are made in Germany and known for long-term availability and high reliability.

Website: www.swissbit.com

About the implementing partner



Inulta helps businesses unleash their analytical potential by providing the right software solutions for real-time, robust and relevant decision making through digital transformation and real-time analysis. Combining EPM (Enterprise Performance Management), SCM (Supply Chain Management) and SPM (Sales Performance Management) technical competences and business domain expertise, Inulta is a trusted advisor and consulting partner to drive innovation in finance, supply chain and sales management. Clients include Phillip Morris, Danone, Nissan, Renault, The Lower Colorado River Authority and Bi-State Development, to name a few.

For more information, visit: www.inulta.com

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