CCH® Tagetik

CCH® Tagetik case study

The Magnum Ice Cream Company delivers day-one consolidation for a global demerger with CCH Tagetik

"Good value, scalability, and a company that listened to our requirements and was flexible in its response. We felt CCH Tagetik was a company we could work with."

Mark Longmire, Group Consolidation Lead, The Magnum Ice Cream Company

THE MAGNUM ICE CREAM COMPANY

Company

The Magnum Ice Cream Company (TMICC)

Industry

Consumer Goods | Ice Cream Manufacturing & Distribution

Uses of CCH® Tagetik software

- Financial Consolidation
- Group Reporting
- Statutory Consolidation
- External Financial Reporting
- Future expansion into Budgeting, Planning & Forecasting
- Intelligent Disclosure
- SAP S/4HANA Connectivity
- Power BI Connectivity

Key facts

- Separation from Unilever to become an independent public company
- Required to meet financial reporting and stock exchange listing obligations as part of the demerger process
- CCH Tagetik selected through a competitive RFP process with unanimous support from finance stakeholders
- Implemented and operational within an exceptionally compressed timeline

Requirements

- Establish an independent consolidation platform before demerger

The challenge

As part of its separation from Unilever, The Magnum Ice Cream Company faced a high-stakes transformation. To meet public company requirements and support listing on major stock exchanges, the business needed independent control over its financial reporting processes. A dedicated consolidation platform was a critical requirement, enabling the organization to produce audited external financial statements and demonstrate operational readiness as a standalone company.

The challenge was intensified by an aggressive timeline. New entities had to be established, reporting structures separated from Unilever, and new governance processes implemented, all while ensuring compliance with regulatory requirements and supporting external audit reviews.

The objectives

The Magnum Ice Cream Company needed a solution that could be implemented rapidly without sacrificing control, auditability, or scalability. The finance team sought a platform capable of supporting immediate consolidation requirements while providing a long-term foundation for future planning and reporting initiatives.

Key goals included:

- Achieve operational readiness before demerger.
- Meet strict stock exchange listing and regulatory requirements
- Gain independent ownership of group reporting processes.
- Implement within a compressed timeline.
- Control costs while ensuring long-term scalability.

The solution

Following a formal RFP process, The Magnum Ice Cream Company evaluated leading consolidation solutions, including SAP, OneStream, and CCH Tagetik. While functionality among vendors was comparable, CCH Tagetik distinguished itself through its commercial flexibility, scalability, implementation feasibility, and ability to support future growth. The solution was ultimately selected unanimously across finance and procurement stakeholders.

Requirements

- Support regulatory and public company reporting requirements
- Deliver rapid implementation within a fixed regulatory timeline
- Control externally reported financial results independently from Unilever systems
- Provide a scalable platform for future planning and reporting initiatives
- Maintain strict cost control during company separation

Benefits & results

- Successfully met stock exchange listing deadlines and financial reporting requirements
- Achieved go-live in approximately five months from contract signature to deployment
- Established full control over external financial reporting processes
- Reduced consolidation processing time from hours to minutes compared with previous environments
- Implemented a modern, process-driven user experience that supports transparency and ease of use
- Created a foundation for future deployment of planning, forecasting, disclosure, and analytics capabilities

Call-outs

- **~5 months:** from contract signing to go-live for statutory consolidation.
- **Minutes, not hours:** consolidation processing completed in a couple of minutes versus 1.5 to 2 hours in previous environments.
- **Unanimous selection**: CCH Tagetik was chosen unanimously by finance stakeholders following a competitive RFP process.

Working alongside Deloitte as implementation partner, the company deployed CCH Tagetik's Advanced Managerial and Statutory Consolidation solution within a remarkably short timeframe. The finance team leveraged a unified underlying data foundation and a configure-not-customize approach to accelerate implementation while maintaining strong governance and reporting controls.

The solution delivered a trusted foundation for statutory consolidation, supporting the company's transition to independent reporting while laying the groundwork for future Budgeting, Planning & Forecasting, Intelligent Disclosure, SAP integration, and analytics capabilities.

The results and benefits

The Magnum Ice Cream Company successfully achieved its primary objective: delivering an independent consolidation environment in time to support its public company transition and stock exchange listing requirements.

The implementation demonstrated that speed does not have to come at the expense of control. With the right data foundation, implementation partner, and finance platform, the organization was able to navigate complex separation requirements while maintaining confidence in the accuracy and governance of its financial reporting.

The team also experienced tangible performance benefits. Consolidation processes that previously required hours now run in minutes, providing faster access to results and increasing efficiency across the reporting cycle. Users benefited from a more modern, visual, and process-driven experience that increased transparency and usability.

As the company's finance transformation continues, CCH Tagetik remains positioned as the foundation for future innovation, helping the organization scale planning, forecasting, disclosure, and analytics capabilities as it grows as an independent business.

About customer

The Magnum Ice Cream Company is one of the world's largest ice cream businesses, with iconic brands including Magnum, Cornetto, Ben & Jerry's, Solero, and others. Following its separation from Unilever, the company embarked on a large-scale transformation to establish the financial systems and governance required to operate as an independent public company. **The business is the world's largest pure-play ice cream company by retail sales**, with approximately €8 billion in revenue and 21% global retail market share.