

Wolters Kluwer, CCH Tagetik

Revolutionizing Corporate Performance Management



Unifying Systems and Improving Data Management

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Wolters Kluwer, CCH Tagetik: Bringing Digital Transformation to Companies Worldwide

Finance departments across every industry struggle with growing data and fragmented systems. To meet this challenge, Wolters Kluwer and its CCH Tagetik software are using Big Data, advanced analytics, and cloud technology through the SAP HANA® business data platform. With better system performance and unified data, the companies are helping businesses digitally transform finance to keep up with today's data explosion – helping revolutionize the world of corporate performance management.

PROJECT HIGHLIGHTS



Wolters Kluwer, CCH Tagetik

Lucca, Italy, and Stamford, Connecticut
www.tagetik.com



Products and Services

Unified corporate performance management (CPM) software



Business goals

Help companies manage exploding data volumes in corporate finance



Digital innovations

Cloud, Big Data, and advanced analytics technology



Why SAP

Close partnership with SAP and ease of integration of the SAP HANA® business data platform with CCH Tagetik software



Project

Moved finance solutions to SAP HANA with cloud options using merged online transaction processing (OLTP) and online analytical processing (OLAP) to deliver new capabilities to customers



Outcome

Increased solution performance and unified data – improving CPM for existing customers, helping reach new customers, and differentiating CCH Tagetik in the CPM market



SAP® Solutions

SAP HANA and SAP® BusinessObjects™ business intelligence solutions

A New Approach to Corporate Finance

Wolters Kluwer develops and sells corporate performance management (CPM) software through its CCH Tagetik business for use by finance departments, serving nearly 1,000 companies in 35 countries. This software covers a range of finance functions, from budgeting and consolidation to planning and forecasting.

Traditionally, corporate finance departments have found themselves using multiple systems to handle all their CPM needs. Indeed, with fragmented CPM systems, 70% of corporations are still heavily reliant on spreadsheets in their finance departments, according to a global customer survey conducted by CCH Tagetik in 2017. That makes it difficult for CFOs to get a holistic view of the business. CCH Tagetik addresses this problem through its financial performance software that supports the full range of CPM processes on one platform.

Use SAP HANA as a component of the solution to deliver a broad set of CRM tools.

However, with an eye toward the growing amounts and types of data being used in finance, Wolters Kluwer wanted to further accelerate its CCH Tagetik application with powerful Big Data and analytics using the SAP HANA® business data platform. The goal was to use SAP HANA as a component of the solution to deliver the broad set of CPM tools, unified data, and high level of system bandwidth that are critical to the office of the CFO.



We were looking for a new approach that would accelerate delivery of more information to finance departments, and SAP HANA provided that approach.

Bani Brandolini, Vice President of Strategic Partners, CCH Tagetik



The Power of Unification

The CCH Tagetik financial and analytical performance platform supports all aspects of CPM, including some 50 horizontal, regulatory, vertical, and industry-specific finance processes. “Unification has been our mantra,” says Bani Brandolini, the vice president of strategic partners at CCH Tagetik.

With that in mind, CCH Tagetik software became available on SAP HANA. When the company first learned about SAP HANA, executives quickly saw that it would fit with the CCH Tagetik finance software. As Brandolini notes, “The finance function is experiencing a data explosion, and we wanted to leverage the strengths of SAP HANA to support our solutions.”

The ability of SAP HANA to handle both structured and unstructured data was very important for CCH Tagetik software, because it was key to handling growing amounts of varied data efficiently. So too was its merged online transaction processing (OLTP) and online analytical processing (OLAP) capabilities. “With SAP HANA,” says Brandolini, “we saw that we could eliminate latency between OLTP and OLAP typical of traditional databases, as well as gain performance in terms of faster processing and analytics.” Having a broad range of data held in one database, rather than spread across systems, simplifies maintenance and also makes it possible for customers to easily drill down to uncover details and understand business drivers – the “why” behind the numbers.

“CCH Tagetik was founded on the concept of digital transformation for the office of the CFO and via a unified system for all the applications and processes in CPM,” says Brandolini. Matching this with SAP HANA, where everything runs in one place, results in a solution that automates management reporting, analytics, and disclosure reporting and handles them through a single source.



We realized that SAP HANA could strongly impact how CPM is delivered and used by companies.

Bani Brandolini, Vice President of Strategic Partners, CCH Tagetik



A Partner in Transformation

To integrate the CCH Tagetik solutions with SAP® software, CCH Tagetik became an SAP OEM partner, and the CCH Tagetik software achieved the “powered by SAP HANA” designation. “This quickly became a really close partnership. We had excellent support from SAP during both product development and customer implementations,” says Brandolini. “It felt like we were working together as one company and speaking the same language.”

A key focus for CCH Tagetik was its “cloud without compromise” concept and the need to give customers a choice about how they run CCH Tagetik software. As a result, the solution can be deployed on premise; hosted on a number of cloud systems, such as Amazon Web Services (AWS) or Microsoft Azure; or hosted on a multitenant, software-as-a-service, public cloud-based solution. “SAP HANA can be used in all these ways, and that was critically important to us,” says Brandolini.

The CCH Tagetik solution powered by SAP HANA also includes a CCH Tagetik connector, which provides automated, preconfigured applications for pulling data from finance and business warehouse software from SAP into SAP HANA. This reduces integration costs up to 30% while providing a simple “business layer” for finance users. In addition, the solution uses the SAP Enterprise Portal component to provide a user-friendly experience, with single sign-on and streamlined access to finance information.

Up to 30%

Reduction in integration costs for customers



Three Times Better Performance

When compared with other databases, SAP HANA provides a threefold increase in performance for the CCH Tagetik solution – without any fine tuning for performance. This is a tremendous benefit for finance departments, where processes can take hours with other systems. And with future fine tuning of the CCH Tagetik solution powered by SAP HANA, performance advantages over traditional databases are likely to be even greater. The result is faster reporting that improves efficiency and frees up more time for analysis and strategic tasks. In addition, accelerated consolidation processes give companies more flexibility – and time – to handle multiple reconsolidations before publishing final results. Similarly, faster allocation processing makes it possible to run sophisticated simulations during budgeting and forecasting cycles. Ultimately, SAP HANA has the potential to help shorten time-critical finance cycles. Already, customer experiences have shown that the combination of SAP HANA and the CCH Tagetik solution can shorten the planning cycle by 70% and the close process by 50%.

With the capabilities of SAP HANA, CCH Tagetik customers can handle growing data volumes and effectively explore data at a more granular level – and CFOs can work with near-real-time data and gain deeper visibility into corporate performance metrics. At the same time, SAP HANA can be used to combine external data with unified internal data to conduct sophisticated benchmarking exercises that provide insight into finance processes and business performance. And with the ability to run industry-specific applications on the same platform, companies in industries such as banking and insurance can use the Big Data capabilities of SAP HANA to help ensure compliance with evolving regulations.

Finally, having a unified approach to both applications and data – rather than fragmented, disparate systems – means that finance teams are working with one version of the truth. At the same time, this unified approach makes it easier to modify finance systems and processes to keep pace with ongoing change in the business while helping to keep total cost of ownership down.

Up to 70%

Faster report generation*

Up to 50%

Reduction in consolidation time*

Up to 40%

Reduction in allocation time*

*Results measured by CCH Tagetik customers without any fine tuning of SAP HANA required.

A Unified Architecture

As illustrated in the figure below, the CCH Tagetik solution incorporates SAP HANA for the underlying database layer and can leverage SAP BusinessObjects™ business intelligence (BI) solutions to give business users access to BI information.

Typically, an installed customer environment relies on an SAP HANA instance with 16 cores and a 256 GB database. Very complex projects with hundreds of users and complex reporting can have much greater sizing requirements – which SAP HANA can meet.

The solution takes advantage of key SAP HANA strengths to improve performance, including:

- Unified OLTP and OLAP, eliminating the latency created by traditional approaches
- In-memory processing, which reduces the need for time-consuming read- and write-to-disc activity
- Fast, massively parallel processing capabilities

With SAP HANA, the time needed for multidimensional calculations in CCH Tagetik software can be reduced by more than 400%. Leveraging such strengths, the solution can perform aggregation and business logic calculations in real time to accelerate the delivery of information to decision makers.

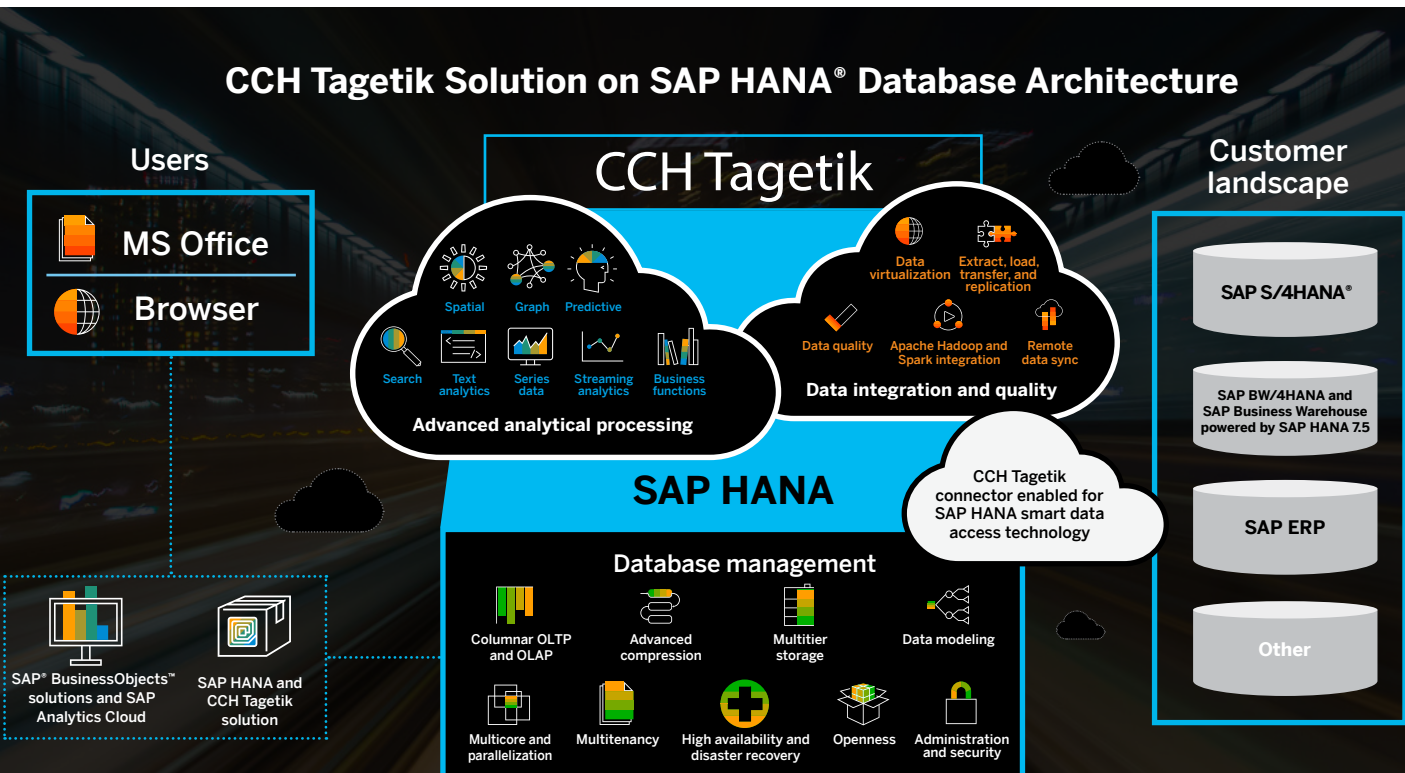


Figure: On-Premise Architecture for the CCH Tagetik Solution powered by SAP HANA

Major Customers on Board, with **More to Come**

Within a few months of releasing the CCH Tagetik solution powered by SAP HANA, the company quickly signed up a number of major customers that also run SAP solutions, including jewelry maker Swarovski, heating and cooling manufacturer Vaillant Group, and an international, privately owned energy supplier. In addition, the Big Four accounting firms and a number of major systems integrators have expressed strong interest in the solution.

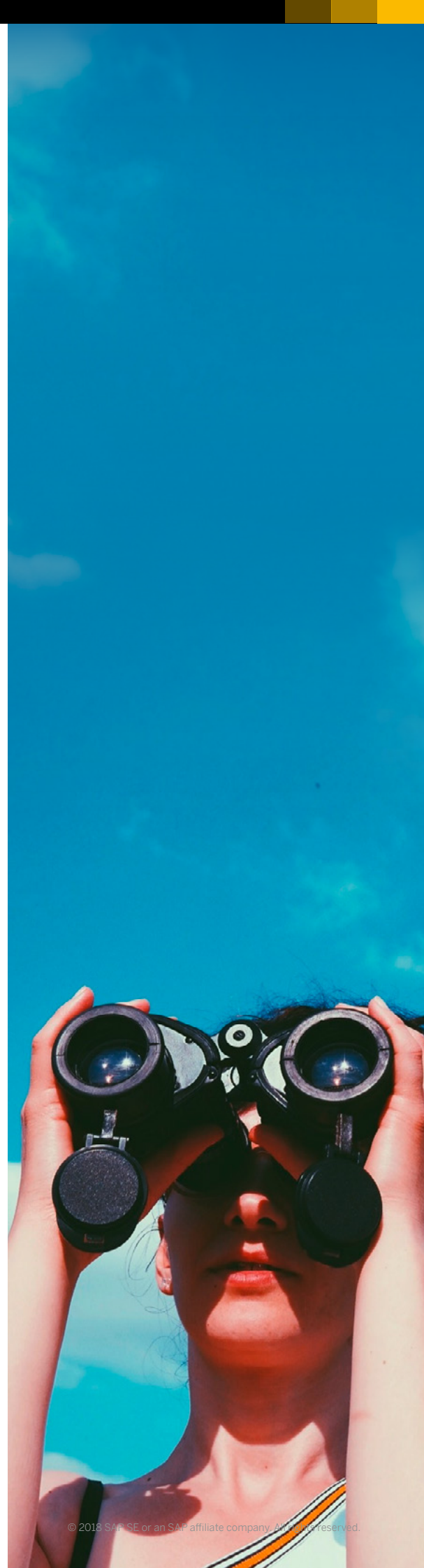
The solution is also helping differentiate CCH Tagetik software in the market. With its high levels of performance, holistic approach to CPM, and the “powered by SAP HANA” designation, it addresses the need to handle growing data volumes more effectively, helping to meet a key challenge facing finance departments.

Looking ahead, the CCH Tagetik solution will leverage more of the strengths of SAP technology. “SAP HANA is an ideal platform for predictive and prescriptive analytics, and we think it will help us create some real breakthroughs in those areas,” says Brandolini. He thinks it can also provide a solid foundation for putting true real-time data into the hands of CFOs and, eventually, for applying artificial intelligence to finance processes. “Moving forward,” he adds, “we think there will be no shortage of opportunities to leverage SAP HANA to transform finance.”



Combining CCH Tagetik software with SAP HANA can revolutionize the market, ultimately bringing real-time financial information and analytics to the CFO.

Bani Brandolini, Vice President of Strategic Partners, CCH Tagetik



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