From historical financial management to CCH Tagetik

Signs you're using an outdated consolidation solution

Your close and consolidation process requires multiple manual data uploads and data exports.

Is your account data spread across many internal systems? Different products require separate data models, which complicates processes, like account reconciliation and, subsequently, the financial close. If you find yourself importing and exporting data from system-to-system and then manually normalizing that data for group consolidation, you're also exposing your data to the risk of errors.

You need costly customized scripts just to keep consolidation running.

Is consolidating data across your organization a slow process of currency translations, rolling up subconsolidations, or reformatting local GAAP to multi-GAAP or IFRS? It shouldn't be. If commonplace tasks — like adding a new ownership structure or a new KPI calculation — need to be built or maintained by IT, it's time to revisit your aging consolidation system. These customizations are increasing your total cost of ownership and slowing down your close process.

You can't explore results or create reports on-the-fly.

Your ability to answer spontaneous, high-consequence data questions is only as strong as 1. the data inquiry tools you have access to, 2. data depth you can explore, and 3. your ability to communicate your insights. Access to diverse data sets alone isn't enough. Without the ability to slice, dice, and drill into granular data that crosses departments, business units, financial and operational lines — on your own and without IT intervention — your insights will always be one-dimensional.

You lack control and transparency across close and consolidation processes.

When you use multiple products for multiple processes, your results are exposed to risk because of a lack of data uniformity, traceability, and process control. There's no way to streamline your workflow across functions, assign tasks, or follow an audit trail from end-to-end. This lack of control leads to an inefficient close, longer cycles, and costly compliance.

Your system maintenance is cumbersome, and the product roadmap is unclear.

The demands of your data won't ever stop. They'll only intensify. If your legacy consolidation system is in maintenance mode — with no plans to add functionality or leverage the latest technologies — you can't attain the data intelligence you need to thrive as a data-driven, strategic partner to the business.

Key benefits of an evolved close and consolidation solution

An End-to-end Platform Builds a Foundation of Automation

Think of the CCH Tagetik Transformation Platform as your home base for financial management. Instead of having separate software for each piece of the close, our unified platform facilitates and automate transaction matching, account reconciliation, local close, group close, reporting, disclosure, and iXBRL.

Built-in Consolidation Intelligence That's Configurable

Consolidation is complex. But that complexity varies from organization-to-organization. Our solution recognizes your need for universal consolidation intelligence as well as pre-built functionality that you can configure to meet your needs — without help from IT.

Integrated Reporting and Disclosure

While reporting and disclosure are peripheral to consolidation, their success depends on consolidated figures. It only makes sense to complete all three processes in one platform. Our solution connects the first mile of finance to the last by cascading a single truth of your corporate data into the reports, presentations, and filings you create in our integrated reporting platform.

Accelerated Decision Making

When you need on-the-fly insights that are visual, comprehensive, and data-driven, CCH Tagetik SmartInsight ad hoc reporting enhancement enables you to test any business scenario, and swiftly share your results and recommendations in visualized reports.

Control and Transparency

CCH Tagetik gives you full traceability from end-to-end through a series of built-in checks and balances. Our double-entry logic creates journal entries automatically when calculations rules are applied. Any changes to your numbers are referenced in an audit log.

A Vision for the Future

Our roadmap is future-focused. Upgrades to our solutions are built to be non-disruptive and timed to keep you upto-date with the most innovative technologies. Regulatory requirements, data processing, and artificial intelligence — we innovate with a finger to the pulse of your needs.

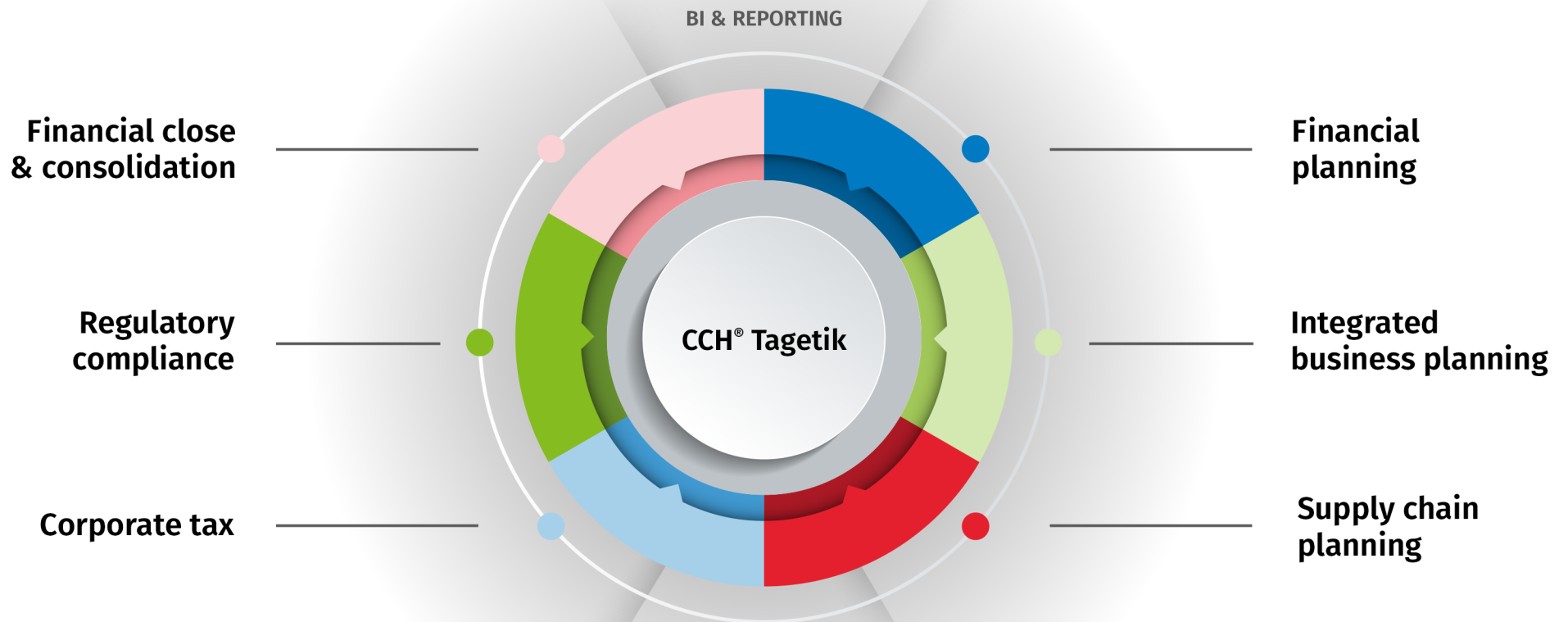# Move **beyond** traditional financial management

Evolve your legacy consolidation process by choosing an end-to-end solution that's built to automate the close and accelerate decision making.

How our solution differs from a legacy system

Unified platform

We give you consistency. Manage consolidation, budgeting, planning, reporting, disclosure, profitability analysis and regulatory requirements in one solution.

Alignment and accountability

We give you control. Align finance and operations through a built-in workflow, collaboration tools and audit trail.

Simplify complexity

We give you complete capabilities to 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.

Future-focused

We lay a foundation for the future. Rest assured, you'll be prepared for — and equipped with — the most innovative technology in financial management, like artificial intelligence, machine learning and predictive analytics. Our product roadmap is longterm, our product upgrades are frequent, and we're always working with our customers to be the most comprehensive solution on the market.

Unlimited dimensionality and hierarchies

We give you flexibility. Turn high volumes of granular financial and operational data into actionable information.

Maintained by finance

We give you ownership. Use built-in financial intelligence, an intuitive interface and tools for configuration to easily manage the solution — without relying on it.

High performance platform

We give you speed. Expedite the close and consolidation — and get advanced analysis — through seamless integration between CCH Tagetik and Oracle, SAP HANA, and Microsoft.

Make data-driven decisions — fast

We give you the tools to become a data

steward and a strategic advisor. Get the power to investigate financial and non-financial data, identify performance drivers and expand the granularity of your business insights using our groundbreaking data engine, CCH Tagetik Analytic Information Hub.

Empowering CFOs and their peers to propel their strategy with faster and better-informed decisions

BI & REPORTING

CCH® Tagetik

Financial close & consolidation

Financial planning

Regulatory compliance

Integrated business planning

Corporate tax

Supply chain planning

Strategic & financial intelligence platform

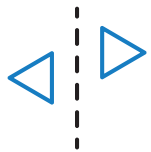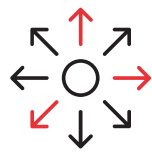| Data integration | Open & extendable | Cloud & On-premise | Financial & operational insights | AI-based predictive intelligence | Configurable workflows | Connectivity |

The trusted partner in finance transformations for leading organizations

more than
2500
applications

24
hours
support anywhere, anytime

1,600+
customers globally

20+
years of experience across all industries

Customers and market analysts recognize the value of **CCH Tagetik Financial Close and Consolidation**

Including

MAUS
FRÈRES S.A.

"We choose CCH Tagetik for group consolidation and reporting because the solution could replace our existing solution while simplifying our legal and management consolidation processes, without the need of scripts, hard-coded parameters and complex customizations"

Guillaume Celestin,

Head of Finance & Controlling, Maus Frères SA
Maus Frères known for globally renowned brands like Lacoste, Gant, and Manor.

After migrating from Oracle HFM to CCH Tagetik, Europ Assistance can now perform multiple consolidations, handle mergers, and manage corporate and divisional consolidation requirements all in one solution.

EXCELLENT
Financial
Consolidation
bpm 2022

Learn How →