



Image courtesy of Mandai Rainforest Resort by Banyan Tree

## CCH® Tagetik case study

## Banyan Group

**banyan**group

### Company

Banyan Group

### Industry

Hospitality and Leisure

### Uses of CCH® Tagetik software

- CCH Tagetik Financial Close and Consolidation
- Financial consolidation and group reporting
- Multi-GAAP reporting (Singapore GAAP and Thai GAAP)
- Multi-currency and multi-entity consolidation

### Company facts

- Global independent, multi-branded hospitality group
- Manages 12 global brands across operations in 17 countries
- Operates through ~80 legal entities
- Listed on the Singapore Exchange, with a subgroup listed on the Thailand Stock Exchange
- Group consolidation and reporting managed by a team of ~12 people

*“Our previous consolidation system had become legacy: outdated and difficult to maintain. We wanted to move into a cloud-based, future-proof solution that users could manage more independently, without heavy IT support. Since going live with CCH Tagetik, we’ve accelerated our close by about five working days.”*

*Kelvin Tan, Head, Corporate Finance, Banyan Group*

### CPM challenges

Before implementing CCH Tagetik, Banyan Group relied on Hyperion Financial Management, a system that became legacy, outdated, and difficult to maintain. With over 80 legal entities across 17 countries, the group had a complex legal structure and required localized accounting GAAPs, multiple currencies, and multiple segments.

The combination of aging technology, growing complexity, and amassing requirements led Banyan Group’s team to one conclusion: it was time to modernize its consolidation platform.

### New software objectives

Banyan Group aimed to move to a new, cloud-based solution that would:

- **Support complex, multi-GAAP reporting requirements**  
With reporting obligations under both Singapore GAAP and Thai GAAP, Banyan Group required a system capable of handling multiple accounting standards and regulatory requirements, at both the group and entity level, within a single platform.
- **Manage large-scale, multi-entity consolidation**  
The solution needed to support consolidation across hundreds of legal entities, multiple currencies, business segments, and geographies, while providing Banyan Group’s team with accurate data and control over its processes.
- **Reduce reliance on heavy IT support**  
Banyan Group’s finance team needed greater independence. The team wanted the ability to manage, deploy, and maintain the system without ongoing, intensive IT involvement.

### The solution: CCH® Tagetik

Banyan Group selected CCH Tagetik for its ability to support a highly complex, multi-GAAP, multi-entity global structure, while laying the foundation for future finance transformation initiatives.

## Requirements

- A cloud-based, future-ready consolidation platform
- Support complex legal structures
- Enable multi-GAAP and regulatory reporting
- Reduce reliance on heavy IT support
- Strengthen data governance and improve reporting accuracy
- The ability to scale to support future budgeting and planning, ESG, and disclosure requirements

## Benefits & results

- 5–8 days faster financial close
- Faster, more accurate consolidated reporting across a group of 80+ legal entities
- Auditor-friendly consolidation with fewer audit issues and stronger controls
- Multi-GAAP, multi-currency consolidation supporting complex legal structures
- Cloud-based, future-ready platform enabling planning, ESG, and broader finance transformation

## Callouts

- -5 working days reduction in group close
- 80+ legal entities consolidated
- Reporting across 17 countries
- Single platform supporting multiple accounting standards

- ✔ **Modern, cloud-based architecture**  
CCH Tagetik was chosen for its cloud-based architecture, which is easier to manage, less dependent on heavy IT support, and positions the finance team for long-term scalability.
- ✔ **Robust consolidation for complex group structures**  
Built to make complex consolidation simple, CCH Tagetik enables Banyan Group to manage hundreds of legal entities across multiple countries, currencies, business segments, and GAAPs.
- ✔ **Strong data management and ETL capabilities**  
Banyan Group valued CCH Tagetik's structured data management, powerful data processing, rules-based engine designer, and ETL, which improve the control, traceability, and usability of financial data across the group.

## The result and benefits

### A financial close 5-8 days faster

CCH Tagetik significantly accelerated Banyan Group's consolidation and close process, reducing closing time by approximately five working days, with the potential to reach seven to eight days as further enhancements are implemented.

### Reduced audit issues

An unexpected benefit of CCH Tagetik was a noticeable reduction in audit issues, driven by more structured data management and stronger controls within the consolidation process.

### Support for complex, multi-GAAP consolidation in a single platform

CCH Tagetik enables Banyan Group to manage a highly complex legal and financial structure, supporting consolidation and reporting across Singapore GAAP and Thai GAAP, multiple currencies, and numerous business segments.

### Foundation for planning, ESG, and integrated finance transformation

CCH Tagetik's ongoing commitment to platform innovation and meeting the needs of finance gives Banyan Group a clear path toward future transformation. Banyan Group hopes to explore CCH Tagetik solutions for budgeting and planning, intelligent disclosure adoption, and ESG reporting down the road.

### Fully supported implementation via Inulta

Implementation partner, Inulta, provided strong product expertise and ongoing support throughout the implementation, migrating complex legacy data as smoothly as possible.

## About Banyan Group

Banyan Group is one of the world's leading independent, multi-branded hospitality groups, operating a diversified portfolio of hotels, resorts, spas, galleries, golf, and branded residences through 12 global brands across 23 countries.

[www.groupbanyan.com](http://www.groupbanyan.com)

## About Wolters Kluwer

**Wolters Kluwer (EURONEXT: WKL)** is a global leader in information, software solutions and services for professionals in healthcare; tax and accounting; financial and corporate compliance; legal and regulatory; corporate performance and ESG. 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 2024 annual revenues of €5.9 billion. The group serves customers in over 180 countries, maintains operations in over 40 countries, and employs approximately 21,600 people worldwide.

For more information, visit [www.wolterskluwer.com](http://www.wolterskluwer.com), follow us on [Facebook](#), [LinkedIn](#), and [YouTube](#)