



## Tagetik Banking Magazine

### PERFORMANCE AND COMPLIANCE MANAGEMENT INVESTMENTS TO DRIVE GROWTH IN FINANCIAL INSTITUTIONS

Sabrina Rosati, Executive Vice President, Professional Services at Tagetik, outlines why implementing software for performance management and process control is one of the smartest investments a company can make.

So discover how your financial institution can profit from Tagetik 3.0, a unified solution with built-in logic which seamlessly integrates into Microsoft platforms.

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Sabrina Rosati,  
EVP, Professional Services, Tagetik

### Tagetik 3.0 Simplify the Complexity



### TAGETIK 3.0 FOR BANKING & FINANCIAL SERVICES

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“IN THIS INDUSTRY TAGETIK HAS BECOME THE REFERENCE SOLUTION FOR MANY LARGE INTERNATIONAL GROUPS SUCH AS, UNICREDIT, THE 6TH LARGEST BANKING GROUP IN THE WORLD, TALANX, THE 3<sup>RD</sup> LARGEST INSURANCE GROUP IN GERMANY, SNS REAAL, THE 3<sup>RD</sup> LARGEST BANK IN THE NETHERLANDS WHO USE TAGETIK 3.0 TO MANAGE THEIR FINANCIAL GOVERNANCE AND PERFORMANCE MANAGEMENT PROCESSES SUCH AS BUDGETING & PLANNING, PROFITABILITY ANALYSIS, CONSOLIDATION, FINANCIAL REPORTING, REGULATORY REPORTING.”

### TAGETIK WINS FSO KX EXCELLENCE AWARD 2009 IN PERFORMANCE MEASUREMENT CATEGORY

More Than 35 Companies Nominated for Award Presented at  
3rd Annual FSO Summit Event in New York City

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**Sabrina Rosati**  
EVP, Professional Services, Tagetik

...“Sabrina Rosati, Executive Vice President, Professional Services at Tagetik, outlines why implementing software for performance management and process control is one of the smartest investments a company can make. So discover how your financial institution can profit from Tagetik 3.0, a unified solution with built-in logic which seamlessly integrates into Microsoft platforms.

The market doesn't suffer from the crisis - at least when it comes to monitoring performance. Especially in difficult times like these, companies can benefit from using tools that support the CFO and other decision-makers. Unfortunately, finding the budget for developing responsible solutions is not always easy. Many banks, however, have continued to invest - particularly in solutions that help reduce the total cost of ownership (TCO). Performance management is one strategic area where financial institutions can quickly reduce costs and optimize business management.

**Tagetik 3.0: Performance Management and Compliance**

Today, many banks are in the middle of massive enterprise data warehouse projects. Most times, these efforts primarily concentrate on collecting mortgage, stocks and bonds, accounting and other types of data from many different systems. Yet, the overall objective of building a data warehouse is to create a single source of reconciled information, for example, to monitor profitability down to individual customer levels. At the same time, financial institutions also need to account for the growing requirements of regulatory reporting and compliance.

To ensure that these projects don't fall short of their goals, banks should complement their data warehouses with an innovative performance management solution - one that streamlines and unites business processes while providing the necessary flexibility to meet fast-changing regulatory requirements. Tagetik 3.0 is the ideal solution to manage both of these activities. In addition to unifying the processes of collecting and consolidating data for both statutory, management and regulatory reports, this software also supports key business processes such as budgeting, planning and cost allocations and even ensures a fast close.

Currently, 40% of Tagetik's revenues stem from the financial sector. Many global players including Carige Group, Unicredit Group and BNL use the software to monitor their business, create accurate forecasts and, ultimately, drive growth. And to help support that rampant growth through unparalleled scalability and effective collaboration, Tagetik has recently partnered with Microsoft to fully integrate Tagetik 3.0 into Microsoft Office SharePoint.

**Moving forward**

As a whole, our global banking system is still very backwards when it comes to information technology. Many still rely heavily on mainframes or stand-alone systems, which makes it difficult

to manage processes and help employees collaborate effectively. Fortunately, however, the first step to improvement isn't hard to take. With Tagetik 3.0, banks receive a highly intuitive, user-friendly solution which is fast to deploy and easy to maintain without requiring costly external consultants or IT experts.

“CURRENTLY, 40% OF TAGETIK'S REVENUES STEM FROM THE FINANCIAL SECTOR. MANY GLOBAL PLAYERS INCLUDING CARIGE GROUP, UNICREDIT GROUP AND BNL USE THE SOFTWARE TO MONITOR THEIR BUSINESS, CREATE ACCURATE FORECASTS AND, ULTIMATELY, DRIVE GROWTH. AND TO HELP SUPPORT THAT RAMPANT GROWTH THROUGH UNPARALLELED SCALABILITY AND EFFECTIVE COLLABORATION, TAGETIK HAS RECENTLY PARTNERED WITH MICROSOFT TO FULLY INTEGRATE TAGETIK 3.0 INTO MICROSOFT OFFICE SHAREPOINT.”



**TAGETIK 3.0 FOR BANKING & FINANCIAL SERVICES**

...With over 400 worldwide customers across all business sectors and a strengthening presence in the Banking industry, Tagetik is dedicated to providing 100% customer satisfaction.

**SNS Reaal**

“We use Tagetik for financial consolidation and intercompany matching. In the past we had problems with intercompany reconciliations and Tagetik helped us to solve this issue. We managed a lot of manually activities such as intercompany matching and minorities in the consolidation process and with Tagetik now are automated.”

**Douwe Keijning**  
Senior employee Consolidation & Analysis Department at SNS Reaal

**Nationale Suisse**

“Transparency is crucial for us. Tagetik 3.0 offers clear structures and guidance throughout the consolidation process in a simple, transparent tool for our users. As part of the Tagetik 3.0 rollout, we will also convert our financial reporting to IFRS standards.”

**Martin Harmann**  
Chief Account at Nationale Suisse

**Carige Group**

“Our collaboration with Tagetik has led to 3 application environments: fast closing, executive dashboard and budgeting.” **Uni-**

**Stefano Baldani**  
Management Control at Carige Group

**Credit Group**

“Talking about the consolidation platform, Tagetik is a very strong tool in order to achieve consolidation in financial statement area.”

**Roberto Monachino**  
Head of CFO Strategic Processes Optimization & Control at UniCredit Group

“The project started in February 2008 and went live in September. We have now a single software

solution that replaced 6 applications, previously used for the bank's financial consolidation. We work on 2 different data models with a maximum level of detail so that we can immediately understand the consequences of our sales activities on each financial product, region by region.”

**Roberto Monachino**  
Head of CFO Strategic Processes Optimization & Control at UniCredit Group - Translation from L'Agefi, n. 183 - June 04, 2009, page 42

**Credem**

“We began working with Tagetik 2 years ago which has been a positive experience because we went from using excel spreadsheets to Tagetik for Consolidation with many advantages such as data accuracy, traceability and its user-friendliness.”

**Roberta Scarica**  
Consolidator at Credem

**Bank Austria**

“As Bank Austria is now part of the Unicredit Group and Unicredit uses Tagetik, we chose Tagetik to have a single software solution.”

**Maximilian Bernard**  
Consolidator at Bank Austria

**Unicredit Group uses Tagetik 3.0 for:**

- Statutory and Management Consolidation for holding and sub-holding
- Regulatory reporting to Central Bank
- Segment reporting (IAS14) for Business Line
- Management executive dashboard
- Financial Reporting with KPI index
- Cost Allocation & ABC Modeling for ICT costs (UGIS)
- UGIS budget modeling
- Investment banking division budget process
- Unicredit ICT budget data collection
- P&L and Quality Information Monitoring of Unicredit-Group's Strategic Projects



**Douwe Keijning** **Roberto Monachino**

**Key figures**

- 6,000 financial accounts open on more than 10 custom dimensions.
- More than 3,000 entities
- 700 companies fully consolidated.
- Over 3,000 users worldwide
- 7 sub-consolidation sites with regional view.

**Talanx**

Talanx required a sustainable statutory consolidation application and vendor. The consolidation solution used (MIS Zeus) had some weaknesses.

**Why Tagetik?**

- Ability to handle complex segmental reporting with excellent performance
- High degree of automation for capital consolidation
- Proven expertise in statutory consolidation
- Unification concept of Tagetik 3.0 to expand the solution into other application processes like regulatory reporting, planning, management reporting
- Overall: innovative concept of Tagetik 3.0 & expertise.

**Key figures**

- Application Process: Statutory Consolidation (IFRS) & Consolidation of planning figures for controlling
- Chart of accounts made up of 29.700 elements: 1.100 main accounts, 15.700 details, 12.900 variations
- Around 600 contributors
- 350 legal entities, 110 of them consolidated with line by line method.

**TAGETIK WINS FSOKX EXCELLENCE AWARD 2009 IN PERFORMANCE MEASUREMENT CATEGORY**

*...More Than 35 Companies Nominated for Award Presented at 3rd Annual FSO Summit Event in New York City*

Tagetik, a global provider of Performance Management (PM) and Financial Governance software solutions, in June was presented with the FSOx Excellence Award 2009 in the Performance Measurement category at the annual FSOx Excellence Award Ceremonies. The presentation was held in conjunction with FSO Knowledge Xchange's 3rd Annual Financial Services Transformation and Outsourcing Strategies Summit in New York City. Top business and academic leaders participated in the FSO Knowledge Xchange Summit, which explored emerging trends, analysis, executive perspectives and enterprise case studies in the financial services outsourcing domain.

Tagetik was one of five finalists among more than 35 companies that were nominated and evaluated in the PM category. In selecting the finalists and ultimate winners in each of the seven award categories, FSOx analysts undertook an all-inclusive evaluation methodology, which included internal research, market intelligence and client feedback.

In announcing Tagetik's selection Rekha Vesta, CEO of FSO Knowledge Xchange said, "Tagetik's solution impressed us in particular for its differentiating



attributes, customer benefits and interoperability." She added that this year's competition was "very tough, with a record number of nominees."

"This award stands testimony and further recognition that Tagetik 3.0 is competitive in a very complex and constantly evolving market such as finance," said Manuel Vellutini, COO at Tagetik. "In this industry Tagetik has become the reference solution for many large international groups such as, UniCredit, the 6th largest banking group in the world, Talanx, the 3d largest insurance group in Germany, SNS REAAL, the 3d largest bank in the Netherlands who use Tagetik 3.0 to manage their financial governance and performance management processes such as Budgeting & Planning, Profitability Analysis, Consolidation, Financial Reporting, Regulatory Reporting."

Tagetik 3.0 is the first complete financial closed-loop, double entry solution for Performance Measurement and Financial Governance in a single product. It simplifies complex business strategy implementation by unifying key business processes and applications, including planning & consolidation, financial governance, strategy management, statement reporting, profitability modelling, working capital analysis, and ITC performance management.

Tagetik 3.0 is a reliable and scalable solution to manage and control overall performance, support compliance initiatives, easily access different views of critical financial data, and maximize visibility down to individual business transactions. By utilizing web-based, cross-platform technology, companies can leverage their existing ERP, BI and infrastructure investments, resulting in up to 50% reduction of the total cost of ownership (TCO).

FSO Knowledge Xchange is a unique media and research initiative focused on all aspects of financial services worldwide. It includes: a web portal [www.FSOx.com](http://www.FSOx.com) that features the latest news, views, events and case studies, a directory of financial services, and a weekly e-newsletter and quarterly magazine for financial executives. FSOx also produces and promotes world-wide summits and conferences.



#### **About Tagetik**

Tagetik delivers a unified software solution to support **Performance Management** and **Financial Governance** plus extended Business Intelligence, **Collaboration** and **Communication**. Tagetik 3.0 creates value by **simplifying complex business processes for CFOs CIOs and CROs**: budgeting, planning and forecasting, consolidation and reporting, financial governance, strategy management, profitability modeling, working capital analysis and compliance/industry requirements. Tagetik 3.0 is the solution to translate strategy into operations, manage and control overall performance down to business transactions, and improve decision-making across the whole organization while achieving faster ROI and lower total cost of ownership (TCO).

Tagetik operates in 13 countries leveraging a close partnership with Microsoft. Its market experts are totally committed to the success of 400 worldwide customers, including some of the largest Fortune 1000 companies and representing all industries, as well as to foster synergies with system integrators, technology leaders and local consulting specialists. To learn more: [www.tagetik.com](http://www.tagetik.com)