

ACITURRI AERONÁUTICA

Company

Aciturri Aeronáutica

Industry

Aerospace

Corporate Performance Management

Aciturri Aeronáutica uses Tagetik 3.0 for:

- Budgeting and strategic P&L, Balance sheet and Cash Flow Planning
- Monthly Financial Reporting
- Monthly Forecasting, including rolling Financial Planning
- Consolidated financial statements
- ABC Modelling

Project

- Deployment of a budgeting, strategic planning, reporting and forecasting application for 7 companies and group consolidation
- Group and entity usage
- 1000 accounts
- 120 reports
- € 84 million annual revenue

Group requirements

- Aciturri Aeronáutica required fast, accurate and reliable cash flow planning and forecasting to face rising market and competitive pressure.

Business benefits

- 3-5 day reduction of the closing cycle
- Sophisticated financial planning model with daily hedging operations on flow accounts
- 15 day reduction in financial reporting
- Shorter budgeting processes
- Monthly forecast updates with both financial&analytical views

"Thanks to Tagetik, we have been able to embrace a new corporate governance philosophy that supports both the complex nature of our industry and the unique challenges of our growing company."

Damián Rodríguez,
Chief Financial Officer

Aciturri Aeronáutica is a group recently formed by the merger of Aciturri Group and Aries Group. During the integration process both companies have decided to adopt Tagetik 3.0 as the corporate tool mainly because of the high level of detail provided in the budget breakdown of the different control dimensions (company, product, customer/provider, department, etc.).

Aries Group chose Tagetik 3.0 in 2007 because the company needed an innovative solution to support the processes of strategic planning, financial planning (profit/loss, balance sheet and cash flow), statutory consolidation and management reporting on all group levels.

Situation analysis and specific requirements

Prior to choosing Tagetik, the company relied on a highly complex system of spreadsheets to execute these tasks. The process was painstakingly long, with many errors and difficult to share with the team. The complexity and effort required by this model made it impossible to address another of the company objectives: implementing a process of monthly "rolling forecast" for monitoring and redeploying operations and financial needs in the short term.

The project

Aciturri Aeronáutica is a risk-sharing partner in its clients' projects. Due to the long product development cycles, the volume of investment required, the long-term nature of contracts and the high level of competition in the Aerospace industry, the company must be able to monitor and control financial flows and operational profitability more actively.

Objectives

Aciturri Aeronáutica chose Tagetik 3.0 because it unified these Corporate Performance Management processes into a single solution and ensured:

- A fast implementation
- Greater transparency through more accurate data
- Independency from IT and external consultants
- Maximum utilization of existing technology (Microsoft Dynamics Axapta ERP&Microsoft SQL Server)

Results

Tagetik 3.0 has significantly improved the scope and quality of Aciturri Aeronáutica's budgeting, financial planning and management control processes:

- More budget detail from company, product, customer/supplier, department and other points of view. It reached a higher level of detail in the budget breakdown for the different control dimensions (Company, product, client/supplier, Department...)
- Consolidated budget views while maintaining multidimensional detail
- More accurate treasury flow models
- Guaranteed consistency among historical closing data, budgets and multi-year business plans
- Fast, easy analysis from multiple angles
- Simple preparation of monthly forecasts

"Tagetik 3.0 allows us to manage a complete, unified Corporate Performance Management project in a single solution," concludes **Damián Rodríguez**, CFO of the Aries Group. *"Since the solution offers unparalleled capabilities for financial planning and forecasting without the need for custom development, our financial analysts can do their jobs without requiring IT support."*



Tagetik
read the future

ACITURRI AERONÁUTICA



Aciturri Aeronáutica is an aerospace business group currently conformed by seven companies: Aries Complex, Mecanizados Ginés, SPASA, CASTLE AERO, Index Servicios de Ingeniería, ARESA and ACTA. It has plants in Madrid, Miranda de Ebro, Valladolid and Alava, over 650 employees and its turnover in 2009 was 84M €.

The company manufactures engine components, mechanisms and structures for the aircraft industry, and since November 2008 is the majority shareholder in Aries Complex (Tagetik customer since 2007). Over 2009 both groups have carried out the integration process, during which it has been decided to adopt Tagetik3.0 as corporate tool.

Aries Complex specializes in designing, manufacturing and assembling composite component structures for the Aerospace Industry. Aries Complex has developed its capacities and technical abilities to implement competitive and innovative solutions across the entire aerospace production line including engineering, manufacturing and services.

www.grupoaciturri.com

About Tagetik

Tagetik – a Microsoft Gold Certified Partner – 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 and CIOs**: 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

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