

Tagetik has accelerated our reporting processes and improved our financial and business analytics. We have gained more control over our financial data and can produce four-week reports and analyses for our executive board faster and more efficiently than before."

Paul van Hameren, Controller Reporting & Consolidation, PLUS Group

Company

PLUS Group

Industry

Retail

Corporate Performance Management

- Analysis:
 - Balance sheet movements
 - P&L including cost centers and regions
- Financial consolidation and reporting
- Acquisition and organic growth reporting
- Annual reports
- Budgeting and year-end forecasting

Key facts

- Major Dutch supermarket chain
- Headquarters: Utrecht, The Netherlands
- Retail revenues: EUR 2.1 billion

Requirements

- Standard four-week reporting periods across the group
- Custom intercompany reconciliations (elimination and matching with one period delay for certain stores)
- Integrated reporting for acquisitions and organic growth

The Challenge

PLUS Group is a major Dutch supermarket chain with 255 stores run by 218 independent franchisers nationwide. In the past, the group collected, consolidated, analyzed and reported the performance of its operations in Excel spreadsheets, which were frequently customized by business controllers and accounting staff. Due to the limited drill-down options and one-sided views in Excel, answering the growing number of questions and fulfilling new information requirements was very difficult. The entire process from start to finish was also very time-consuming and lacked the necessary controls to ensure data integrity.

In cooperation with the consultancy firm Improven, PLUS kicked off a project in late 2012 to evaluate its existing processes and search for a suitable Corporate Performance Management (CPM) solution. After a thorough analysis of their requirements and various design sessions, the project team sent requests for proposals to three vendors and selected Tagetik based on its proof of concept.

The Objectives

The prime focus of the project was to rebuild the entire four-week consolidation and reporting process including budget comparisons and historical analyses in Tagetik. In doing so, the project team hoped to streamline these cycles, increase data consistency, and create a single source of truth.

The Solution

The project team used Tagetik to optimize its data collection, consolidation and reporting processes. The Tagetik database provides a consistent pool for all reporting data – ranging from actuals and historical data to budget figures and current forecasts. Since some group companies organize their accounts on a monthly basis and others with a one-month delay, the consultants introduced specific reconciliation procedures and controls to transparently manage these differences.

In addition to automating the processes of uploading and validating data from the accounting department, the new system now includes process management measures, controls and formal submission requirements for a two-stage reporting process. The task of intercompany matching was also delegated to the local accounting departments.

As a Tagetik implementation partner, Improven designed the metadata model, configured ETL processes, built reports, migrated data, performed testing, and provided documentation. The consultancy's financial professionals also supported the group controllers with regard to project time management.

Benefits and Results

- More efficient, controlled data input, reporting and closing process
- Easier comparisons of store data
- Faster financial close
- More trend data available for analysis
- Better control and harmonization with postings in source systems

Before switching to the new system, PLUS waited until tests and parallel reports in Excel and Tagetik proved that there was no risk in using the new software and the design objectives had been met.

The Results and Benefits

By streamlining the processes of data collection, intercompany matching, consolidation and reporting, the group controllers at PLUS can now prepare their four-week period reports much faster than before. They now devote that extra time to analysis and have already used their findings to improve the data transfer and quality of accounting at group companies.

Since the system stores various data scenarios, group controllers and senior management can now analyze historical trends and make comparisons to previous periods, budget figures or current forecasts. The complete audit trail also provides higher transparency and control over source data.

About PLUS

PLUS is one of the largest national supermarket chains in The Netherlands. The company, which has origins dating back to 1928, places high value on service, quality, community and responsibility. PLUS follows a cooperative ownership model, whereby its shop franchisers are also the company's shareholders. Plus Holding B.V. also holds a 45% share in the Dutch SPAR organization. For more information: www.PLUS.nl

Improven

Improven is an independent and trusted advisor for Performance Improvement and Transformation. Known for its power to improve companies Improven provides finance, risk management, BPM and IT solutions with focus on financial services, trade & industry, healthcare and the public sector.

About Tagetik

Tagetik understands the complex challenges that face the Office of Finance and translates that knowledge into intuitive, enterprise-scale performance management software solutions that drive business results. With Tagetik, companies get the simplicity of the Cloud and the power to unify financial and operational planning; shorten the consolidation and close process; immediately analyze results, model and compare full financial statement impact of business scenarios; adjust strategic plans; seamlessly update rolling forecasts; produce formatted and auditable financial statements and management reports; collaborate on business reviews, and automate disclosure and board reporting. Tagetik has built-in financial intelligence so that CFOs, finance managers, and operations executives can orchestrate multiple or all processes in one software solution. More than 850 customers across 35 countries count on Tagetik to improve efficiency, reduce risk, save money and deliver results. For more information, visit www.tagetik.com. We get Finance. You get results.