

Financial Close and Consolidation



MHR partner with CCH Tagetik to provide a platform which consolidates real-time financials from multiple books in a single system for a faster, compliant close and consolidation.

While many systems are plagued by issues of scaling, rounding and balancing, CCH Tagetik automatically aligns financials across your business. Companies who handle multiple currencies, interest and exchange rates, operate complex financial reporting structures and have a myriad of compliance requisites can count on retaining data integrity and consistency across the board.

Process monitoring: Monitor the whole process with a dashboard that provides the status of entities throughout the submission, adjustment, and consolidation process. Manage data entry flow by defining accounts, forms, and calculation logic for every step across the process or matching different data models to different entities.

Shave days off close: With finance controlled rules applied across all ledgers and books and a guided consolidation process, bottlenecks and redundancies that plague closing are eliminated. Instantly validate, reconcile and run calculations in minutes - not hours - using an in-memory driven consolidation engine.

Easy audits, complete control: Finance has the power to grant and restrict access to specific users based on the sensitivity of information. Audit logs capture changes to journal entries, metadata, adjustments, narrative, calculations and more so Finance can see exactly who made changes when.

Automatically aligned, vetted financials globally: By importing data from a single source, collect data once, and use it in both consolidation and reporting processes. Multiple dimensions allow you to see different views of the same data. An automatic match for currencies and interest rates ensures alignment across conflicting inputs.

Fully supported regulatory compliance: Whether reporting according to IFRS or US GAAP, calculations follow the most recent accounting standards. With prepackaged, compliant templates for key performance documents, like balance sheets and P&L, annual, quarterly or monthly reports, be confident numbers disclosed to the regulators meet their stringent standards.

Fast, accurate reports: Even with multiplebooks, currencies and contributors, a single truth is represented across statutory and management reports. From ad-hoc to formatted, self-service analytics and pre-packed reporting templates are automatically populated, speeding up their creation while ensuring data and narrative consistency.

Key features:

- **Consolidation cockpit:** A dashboard to monitor each consolidation step and analyse results of the consolidation engine.
- **Intercompany cockpit:** A dashboard to monitor all transactions, match between entities on a graphical dashboard, define groups of accounts and thresholds.
- **Multi-GAAP, IFRS:** Perform multiple GAAP consolidation adjustments on the same set of data. All adjustments are stored for easy auditing of IFRS, IAS, local GAAP, US GAAP back to the data source.
- **Multiple currencies, exchange and interest rates:** No matter how many currencies, levels, entities or regulatory bodies you report to, CCH Tagetik manages all conversion types and processes them in the consolidation currency. All interest and exchange rates are retained so you can calculate the difference and determine gains and losses.
- **Calculation engine and complex rules:** 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 and deferred tax calculation.
- **Data validation and submission:** Diagnostic checks and automatic validation tools ensure consistency during data entry and the consolidation process. After the validation, users can submit the final version of the data, which is locked and cannot be changed.

Key benefits:

- Financial intelligence
- Time dependant hierarchies
- Diagnostic checks
- Ownership events
- Deconsolidation, mergers, acquisitions support
- Pre-packaged reporting templates
- Statutory reporting

Additional features:

- **Self-service reporting and analytics:** Produce reports, visual analytics and dashboard. Complete complex calculations and dynamically pivot data for analysis immediately.
- **Microsoft Office integration:** CCH Tagetik natively integrates with Word, PowerPoint and Excel and supports multiple output formats.
- **Collaboration tools:** Multiple people can work simultaneously with automatically populated data. It includes IM, share, comment and sharing.
- **Audit trail and workflow:** Capture detailed audit logs of all changes, by who and when. Collaborate across the organisation with task lists, status and approval process.
- **Unified CPM:** Create an agile end-to-end process that unifies budgeting, modelling, forecasting, consolidation and financial reporting within a single corporate solution.

For more information contact us today.

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