



SOLEVO

CCH® Tagetik



Company

Solevo

Industry

Distribution of fertilizers and seeds for agriculture

Uses of CCH® Tagetik

- Consolidation

Key Facts

- Leading distributor of chemicals, fertilizers and seeds
- Operating in seven African countries
- More than 70 years of experience
- About 360 employees

” CCH® Tagetik enables us to have simple as well as flexible closing processes.“

Nicolas Piquet-Michot

Head of Accounting, Reporting & Consolidation, SOLEVO Group

The Challenge

During the course of a carve-out, SOLEVO Suisse SA was faced with the challenge of introducing a new solution for financial consolidation and reporting. At the same time, the company had just completed the transition to a cloud-based ERP system from Microsoft. Therefore, a solution was needed that could be easily and efficiently integrated into this infrastructure and also be maintained with the lowest possible effort.

Due to a clearly defined, relatively tight timeframe - the shutdown of the existing system was already scheduled. They needed to select the right partner to implement the new consolidation solution and manage the data migration.

The Objectives

In addition to the technical integration into the existing IT infrastructure, the focus of SOLEVO Suisse SA was primarily on mapping classic requirements with regard to reporting and consolidation. This activity included legally required financial statements and internal reporting in order to optimize the control of the group's international companies.

To sound out the market and identify a suitable solution, SOLEVO's finance team put together a selection of several corporate performance management (CPM) solutions. The most important criteria for the pre-selection were the previous experiences of the finance professionals, market analyses and studies from Gartner's analysts. They also put particular attention to the ability of the providers and systems to extend consolidation to include planning, if necessary.

Requirements

- Replacement of a legacy system for consolidation during the course of a carve-out
- Integration in a Cloud infrastructure based on Microsoft
- Coverage of the reporting requirements of the group's international companies

Benefits & Results

- Implementation of CCH® Tagetik Financial Close and Consolidation
- Monthly, quarterly and annual close
- Facilitation of intercompany reconciliation via reconciliation tool
- Necessary adjustments in the system are easy to make

"In the future, we would like to implement an integrated solution for planning and reporting with CCH® Tagetik."

Nicolas Piquet-Michot
Head of Accounting, Reporting & Consolidation, SOLEVO Group

The Solution

During a detailed audit, CCH® Tagetik clearly prevailed over competitors. The most important factors included, for example, easy-to-implement and flexible processes for creating monthly financial statements. Now defined business users are able to create individual reports. CCH® Tagetik is also able to support the finance managers in the automated handling of different currencies within the scope of intercompany transactions. This is very important for the SOLEVO Group, which operates in various African countries and has to take many different currencies into account on a daily basis. SOLEVO worked with Satriun - an expert IT service provider specializing in corporate performance management on the implementation.

The Results and Benefits

Today, SOLEVO uses CCH® Tagetik for consolidation and monthly, quarterly and annual financial statements. Among the main benefits is the system's ability to implement the reporting cycle quickly and automatically. For intercompany reconciliation, SOLEVO benefits from an integrated reconciliation tool. The finance department can also easily and independently make adjustments in the system like changes in workflows, validations and individual work steps.

About Customer

SOLEVO distributes chemicals and equipment for agriculture in various African countries and is one of the leading suppliers in this market segment. The portfolio includes, for example, products such as fertilizers, crop protection agents and seeds, as well as related services. SOLEVO is active in the African countries of Angola, Burkina Faso, Cameroon, Côte d'Ivoire, Madagascar, Mali and Senegal. SOLEVO Suisse SA is headquartered in Geneva.

About Wolters Kluwer

Wolters Kluwer (WKL) is a global leader in professional information, software solutions, and services for the healthcare; tax and accounting; governance, risk and compliance; and legal and regulatory sectors. 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 2020 annual revenues of €4.6 billion. The group serves customers in over 180 countries, maintains operations in over 40 countries, and employs approximately 19,200 people worldwide. The company is headquartered in Alphen aan den Rijn, the Netherlands.

Wolters Kluwer shares are listed on Euronext Amsterdam (WKL) and are included in the AEX and Euronext 100 indices. Wolters Kluwer has a sponsored Level 1 American Depositary Receipt (ADR) program. The ADRs are traded on the over-the-counter market in the U.S. (WTKWY).

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