

CompuGroup Medical



CASE STUDY

Company

CompuGroup Medical

Industry

Services

Uses of CCH Tagetik

- Consolidation
- Planning
- Enterprise risk management
- CDM

Key Fact

- One of the world's leading providers of medical information systems
- Over €550m turnover
- 400,000 customers in 40+ countries

“One of the central aspects for us is that with CCH Tagetik, we have been able to almost completely do away with manual work in tables. We have gained huge time savings through standardised data capturing”

Christian Teig

CFO, CompuGroup Medical

The Challenge

CompuGroup Medical, one of the world's market leaders in the medical information systems sector, has developed with CCH Tagetik a centralized platform for all basic planning, control and reporting processes, as well as financial consolidation and risk management. Data from nine upstream systems is continually imported, stored, and reconciled in this repository.. Through its detailed drill-down capabilities, CCH Tagetik presents all relevant data within the scope of a company-wide business intelligence tool – transparent, clear and, as needed, at the level of individual accounts.

With more than 400,000 customers in more than 40 countries worldwide, CompuGroup Medical (CGM) ranks among the leading international software providers in the health sector. Its focus is physician and hospital information systems. With CompuGroup solutions, employees in practices and healthcare facilities are able to quickly and easily access all important data and information for treatment, giving medical staff more free time to care for patients.

Reorientation of the Office of Finance

The availability of information plays a truly crucial role for the finances of the IT provider, which generates yearly revenue of over 550 million euros. Many processes in the Office of Finance, such as in the areas of corporate planning and risk management, were still being carried out in Excel up until a few years ago. This made it difficult to get a company-wide, standardised view of the data, led to errors, and was very time consuming.

In order to optimise planning process and financial consolidation, CompuGroup Medical had actually already decided on a project-based introduction of the corresponding software module from a large ERP specialist. However, it had become clear that the project was in danger of failing, since the desired functionality was not achieved and the solution did not run productively even six months after implementing.

Requirements

- A centralized control and reporting platform for the financial department, with data from nine upstream systems
- High flexibility
- Drill-down capabilities

Benefits & Result

- CCH Tagetik's as a centralized platform is used for all financial processes, including planning for the enterprise 260 users
- Cross-country harmonisation of all financial and controlling processes through automated analysis and conversion of various currencies
- Representation of internal, intercompany reconciliation between the individual businesses and locations
- Manual working with tables almost completely eliminated
- Huge time savings through standardised data collection

Objectives and Solution

Quick decision to introduce CCH Tagetik

Those in charge at CompuGroup Medical were faced with a tough challenge. Not only did they have to find a suitable replacement, but they had to successfully implement the new solution as rapidly as possible. The long-term objective was to introduce a central control and reporting platform for the financial department where all processes and data in the areas of consolidated accounts, risk management, corporate planning, and management-level reporting could be stored and managed..

"Together with our partners for implementation, we explored the solutions available on the market and evaluated them for suitability with proof-of-concept testing," says Thorsten Kollet, vice president of group finance at CompuGroup Medical. "We had to make a decision relatively quickly because of the stalled project. Yet, in terms of functionality, the selection was very clearly in favour of CCH Tagetik. We were convinced by CCH Tagetik's high level of flexibility and its systematic, consistently deployed platform concept, which was very much in line with the philosophy we wanted to put in place.

"In order to ensure a swift and smooth implementation of CCH Tagetik at CGM, one needed to put trust in collaboration with competent partners for implementation. For us, these were pmOne for planning, and SIR Consulting for financial consolidation," he added.

Results and Benefits

Integration of multiple data sources

CCH Tagetik has now established itself at CompuGroup Medical as its centralized financial platform. The solution also handles planning for the entire company structure. Relevant data from nine different source systems – ranging from various SAP modules for HCM, OM, and ERP to systems such as Navision, Zeus, Sage and Jira -- are automatically imported into the platform for further processing and reporting.

The chart of accounts serves as a basis for the entire application with the mapping of data models in CCH Tagetik.

A further phase of expansion is planned for the future, which will broaden the application of the CCH Tagetik platform by adding the important area of collaborative disclosure management (CDM). This will allow annual reports as well as yearly and quarterly financial statements to be created and directly retrieved via CCH Tagetik, based on the most up-to-date data. This will guarantee consistency and put an end to the problem of managing and trying to reconcile multiple versions of Word documents.

CCH Tagetik's analytics functions are also put to use. The technical aspect of reporting is based on Microsoft SSAS Cubes.

Central control and reporting platform

In total, around 260 users work with CCH Tagetik at CGM. The majority of these draw on the financial platform almost daily. Thanks to dashboard overviews, management is constantly aware of all developments. Other users primarily access the system for work related to quarterly statements.

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Thorsten Kollen

Vice President Group Finance,

CompuMedical Group

Additional Advantages

Automated intercompany reconciliation

Due to the business’s international focus and a diversified company structure with locations and branches in Sweden, France, Poland, the Czech Republic, Italy and the USA, the cross-country harmonisation of all financial and controlling processes plays an important role at CGM. CCH Tagetik supports this through the automated analysis and conversion of various currencies, as well as by mapping the internal, intercompany reconciliation between the individual businesses and locations.

Constant expansion

“We are extremely satisfied with the entire solution,” says CGM CFO Christian Teig. “One of the central aspects for us is that with CCH Tagetik, we have been able to almost completely do away with manual work in tables. We have gained huge time savings through standardised data capturing.”

Further expansion of CCH Tagetik at CompuGroup Medical is already being planned. As a next step, an update to the new 5.0 version is planned.

About CompuMedical Group

CompuGroup Medical is a leading global eHealth provider. Our software and communications solutions assist doctors, dentists, hospitals, pharmacists, associations, networks and other service providers with workflow, diagnosis and therapy. The platforms we provide facilitate the networking of all healthcare stakeholders.

About Wolters Kluwer | CCH Tagetik

Wolters Kluwer enables finance, legal, tax, and healthcare professionals to be more effective and efficient. We provide information, software, and services that deliver vital insights, intelligent tools, and the guidance of subject-matter experts. We understand the complex challenges that face the Office of the CFO and translate that knowledge into intuitive, enterprise-scale CCH® Tagetik performance management software solutions that drive business results. With over 180 years’ experience in the markets we serve, Wolters Kluwer is lifting the standard in software, knowledge, tools and education.

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