

Company Info

Aggreko is a supplier of temporary power generation equipment and of temperature control equipment. It is headquartered in Glasgow, Scotland, United Kingdom. It is listed on the London Stock Exchange and is a constituent of the FTSE 250 Index.r.

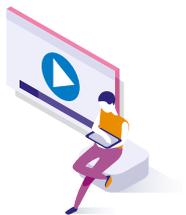


Project

Aggreko uses CCH Tagetik for Group Consolidation, Budgeting and Planning, and Lease Accounting for IFRS 16 & ASC 842.

Customer Quote

“CCH Tagetik is a very flexible system. We can quickly adapt to new requirements and reporting needs, and it’s been easy to support and grow with. We’re looking forward to expanding and developing the solution with CCH Tagetik in the future.”



Watch the video interview:

<https://www.tagetik.com/en/resources/videos/video?vid=aggreko-chose-cch-tagetik-as-a-key-enabler>

QUICK AND EASY LEASE ACCOUNTING COMPLIANCE WITH AGGREKO

How were you managing your budgeting and planning process before CCH Tagetik?

Since our existing solution was very much at the end of its life, we decided it was time to select a new solution. We looked at several options. CCH Tagetik was the best strategic fit. We chose it because of the knowledgeable CCH Tagetik implementation team, its compelling product offering, and because the solution is fully integrated; it covers the whole financial workspace in terms of reporting, planning, and group consolidation.

What are the main challenges that you face in managing your financial processes?

As one of the market leaders in the temporary power solutions market, we rent generators to customers in over 50 countries. We have a wide range of products and projects where we have to deliver quickly. As a result, our challenges are keeping up-to-date with legislation and disclosure requirements for all markets and also providing fast, safe reports and analysis for our overall stock exchange reporting.

I think the modern finance function needs to become more responsive and agile to meet today’s dynamic landscape. We’re focusing on getting better operational data linked to our financial numbers, and we see CCH Tagetik as the critical enabler of that.

Now that you have implemented CCH Tagetik, how do you use it?

We started with the reporting and forecasting solution. Once that was in place, we did budgeting for the next budget cycle. Now, we’re investing in the IFRS 16 module. Since we operate in a lot of markets with a lot of different currencies, we have to deal with a lot of currency conversion. The conversion process was a really slow in our previous system. CCH Tagetik’s on-the-fly currency conversion was a big win for us.

It’s also a very flexible system; we can quickly adapt to new requirements and reporting needs, so it’s been easy to support and easy to grow with.

How does CCH Tagetik benefit you and your team?

Now everybody works together in a parallel and synchronized fashion. Our group closing process is faster and easier. Local teams aren’t frustrated anymore. They get things done. I think it’s an excellent product with a wide range of uses and we’re looking forward to expanding and developing it with CCH Tagetik in the future.

DONALD MCCLYMONT
Financial Systems Lead

www.tagetik.com