FROM CRUNCHING NUMBERS TO VALUE-ADDED ANALYSIS: HOW HHHUNT MOVED BEYOND BASIC FINANCIAL MANAGEMENT

What were the biggest challenges you faced before CCH Tagetik?
HHHunt has four different lines of business. We do land development, build apartments and senior living facilities, home building, and finally, community development. Each line of business has separate accounting processes, which also means we have four ERPs. As a result, controllers in each of our business lines send reports to one controller, who then consolidates everything.

When I would pull trial balances from the system manually in Excel, I found a lot of mistakes in the reports. We didn’t have the accuracy. I knew management had concerns about that. It was a very manual process. Our month-end close is from the 20th to the 25th, and it’s not efficient. Our staff is just crunching numbers when they could be doing analysis and helping the business by adding value.

What benefits did you experience after switching to CCH Tagetik?
One of the most exciting benefits we experienced was on the budgeting side. The double-entry logic helped us build our cash flow and balance sheet, which was very manual before CCH Tagetik.

If there’s one report we look at regularly, it’s our cash flow report. When we spoke to other vendors, they didn’t have enhanced cash flow reporting specifically. Instead, they said it could be built. With CCH Tagetik, it’s already in the solution. Why would we want to have to direct somebody else to create it?

Using CCH Tagetik, we’ve significantly reduced the time of the close, have more confidence in our data, and provide our executives with dashboards. (They love a good dashboard!)

Before CCH Tagetik, we had never done any reforecasting because it’s was so manual. Reforecasting was an essential capability for our business leaders, and, using CCH Tagetik, we’re going to start doing a quarterly forecast.

Would you recommend CCH Tagetik to your peers?
I would definitely recommend CCH Tagetik based on my experience so far.

WATCH THE VIDEO INTERVIEW:

SUSAN CARLTON
VP, Accounting, HHHUNT

HHHunt uses CCH Tagetik for Budgeting & Planning.

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