



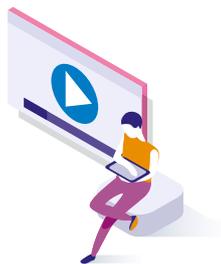
Company Info

Prada S.p.A. is an Italian luxury fashion house, specializing in leather handbags, travel accessories, shoes, ready-to-wear, perfumes and other fashion accessories, founded in 1913 by Mario Prada.

PRADA

Project

Prada uses CCH Tagetik for Consolidation, Budgeting and Planning, Collaborative Office, and Cash Flow Planning.



Watch the video interview:

<https://www.tagetik.com/en/resources/videos/video?vid=prada-cch-tagetik-unified-platform>

FROM TWO SYSTEMS TO ONE: HOW PRADA STREAMLINED CONSOLIDATION, ELIMINATED MANUAL WORK AND GOT MORE TIME TO ANALYZE THE RESULTS

Before CCH Tagetik, what were the main challenges of your consolidation process?

“Before CCH Tagetik, we used HFM for statutory consolidation and SAP SEM for managerial disclosure purposes. Since we were using two different applications, our consolidation process was riddled with manual steps.

First, we’d have to import our SAP transactions. From there, we’d have to load them into HFM. Then we’d consolidate the numbers. Finally, we’d transfer the consolidated data back into SAP SEM. While we were going through these steps, often, the numbers would change. By the time we had the final results, it would be too late to actually analyze the figures.

For Prada, consolidation was a very complicated and time-consuming process, leaving no time for analysis. This is why Prada decided to search for a single application that would centralize all their data and automate data collection. They wanted to ensure that managerial and statutory consolidation yielded the same results and that data was immediately available for all their users. These requirements were critical criteria for Prada in their search for a solution”.

How does CCH Tagetik benefit you and your team?

“We’ve experienced many improvements using CCH Tagetik. First, our timing has improved. We’ve expedited our processes by automating all calculations. Secondly, we’ve streamlined our workflow reviews and approvals. This gives our users a defined, standardized process that they can use to complete their tasks. Finally, our headquarters now has real-time visibility into performance at the local level. Our CCH Tagetik solution is perfect. It’s easy to use, very clear, and we can customize it to fit our specific needs.”

What set CCH Tagetik apart from other vendors?

“I see a big value in the CCH Tagetik team’s pragmatic approach. If you have a challenge, they always come up with a solution.”

ELENA MARTINELLI
Project Finance Manager

“Our CCH Tagetik solution is perfect. It’s easy to use, very clear, and we can customize it to fit our specific needs.”