



Company Info

Ricardo are a global strategic engineering and environmental consultancy that specialises in the transport, energy and scarce resources sectors.

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A SUCCESSFUL IMPLEMENTATION OF CCH TAGETIK FOR CONSOLIDATION QUICKLY LED TO THE EXPANSION OF THE PLATFORM AT AUTOMOTIVE BUSINESS RICARDO

What were your key criteria in choosing a finance solution?

We have quite a complex international organisation and tried to run a project tool from a single UK platform. The complexity of the business structure means it was key for us to have a clear model of the business within a system that is flexible, but also supports that structure, and CCH Tagetik was the right tool.

What capabilities attracted your attention?

Capabilities that come as standard, such as FX rates and being able to reference prior periods, to report across financial years, was functionality that we just haven't seen in some of the other products on the market. There were things that future-proof the solution for us. We wanted to find one system that could do it all and that's one of the big drivers for choosing CCH Tagetik. The intention was to use CCH Tagetik for more than just consolidation, although consolidation was the most critical thing to implement at that time.

How was the implementation?

The project took about six months from start to finish. The momentum of delivering a successful business planning project led to increased enthusiasm within the organisation for change. We went straight into the implementation of rolling forecasts, and also using CCH Tagetik as an FP&A tool.

Would you recommend CCH Tagetik?

I would definitely recommend CCH Tagetik to any company which needs to improve the budgeting process, where they're looking for a consolidation tool, where they have challenges with analysing their data and if they are struggling with organisational changes and keeping pace with those changes in the finance function. One of the benefits of CCH Tagetik is that it can deliver excellence in all these areas, whereas other systems find it difficult to compete on all those fronts.



Watch the video interview:

<https://www.tagetik.com/en/resources/videos/video?vid=ricardo-bpf-conso-close#X8Z1QM1KhPY>

MATTHEW FAWBERT

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Ricardo uses CCH Tagetik for Budgeting & Planning, Collaborative Office, Consolidation and Lease Accounting IFRS 16.