



Company Info

Syngenta is a global leader at providing essential inputs to growers: crop protection, seeds, seed treatments and traits.



Syngenta uses CCH Tagetik for Lease Accounting IFRS 16

CCH TAGETIK HELPED AGRIBUSINESS INNOVATOR SYNGENTA TO GENERATE HIGH-LEVEL FINANCIAL INFORMATION FOR THE DIGITAL AGE

What motivated you to seek a new CPM solution?

Digital agriculture is one of the most exciting developments in the business landscape at the moment. Syngenta's business has been to sell chemicals and seeds to farmers, but we have to offer a digital solution.

A lot of IFRS 16 disclosure requirements are new, so we needed new reports which provide us with high-level information at group consolidation level, as well as enabling our accounting teams around the world to run reports, and, when necessary, to drill down to individual granular bits of data. The CCH Tagetik solution does this very well. We are still working on refining some things, but we are very happy with this solution.

Could you describe the process of going live?

We source the data, the leasing contracts, from other existing systems and databases, and we post into our existing SAP systems. So, these interfaces had to be built, established and then tested. CCH Tagetik set up the configuration. The key benefit is really to be compliant and in the easiest way we could get there. After signing the contract for CCH Tagetik we took a year to go live, but it wasn't a year to prepare the software itself: there was a lot of discussion on how to do the accounting logic and how to design the process.

Would you recommend CCH Tagetik?

I would definitely recommend CCH Tagetik for Lease Accounting. It works well for us - it was a smooth project. CCH Tagetik is the right solution for us, there isn't a one-size-fits-all for companies, but this was the best way of giving us the tools to do our jobs in the new lease accounting world.

SIMON NARCECCHIA

Group Technical Finance Manager, Syngenta

GÜNTHER HÄSSLER

Business Process Consultant Finance, Syngenta



Watch the video interview:

<https://www.tagetik.com/en/resources/videos/video?vid=syngenta-cch-tagetik-ifrs-16-solution>

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