

Dyckerhoff

Company

Dyckerhoff AG
(a Buzzi Unicem company)

Headquarters

Wiesbaden, Germany

Industry

Building materials

Corporate Performance Management

- Planning
- Consolidation
- Reporting

Key facts

- 10,000 accounts
- 80 consolidated companies
- 100 users
- 150 years of tradition

Industry and group requirements

- Single platform for consolidation, reporting and planning
- Support for complex consolidation scenarios
- Simplified, user-friendly reporting
- Financial reporting from a central database

Benefits

- More flexibility for reporting and analysis
- Less application maintenance
- Decentralized intercompany reconciliations
- Optimized, streamlined structures
- Strong working relationship with Tagetik R&D

"During the very first presentation, we could already see that Tagetik is a very strong tool for reporting. At this point, we already knew that our controllers would be thrilled by its potential, reporting flexibility and, of course, Excel-like environment."

Sascha Lenkiewicz, Head of Group Accounting, Dyckerhoff AG

The Challenge

Dyckerhoff AG started its search for a new consolidation solution in 2009. The Group accounting and controlling departments used this opportunity to find a new solution that could cover both departments' requirements.

One of their top priorities was to optimize and unify group reporting. Although the departments worked together to create monthly, quarterly and annual financial statements, these reports combined data from different systems. The project team, therefore, wanted a solution that could serve as a platform for all group reporting requirements and support the distinct requirements of both departments in a common architecture.

After identifying the functional requirements, Dyckerhoff evaluated whether it should leverage its existing technologies or start anew. At that time, the team started to look at Tagetik, which is in use at its parent company, Buzzi Unicem. After a thorough review of different solutions, the team was convinced that Tagetik was the best solution to implement its requirements.

The objective

Dyckerhoff AG implemented the solution in two separate projects. In the first phase, the team focused on converting its current consolidation and reporting tools 1:1 in the new technology environment. Stage two, the planning module, will follow in the upcoming months.

After the kick-off event in August 2009, the project team created a blueprint outlining the implementation details in coordination with the consultants at pmOne and Tagetik. These structures were finalized and approved in January 2010. By early March 2010 the implementation phase was ready to start. For two months, the team was busy importing master data and establishing consolidation rules. Afterwards, they rebuilt previous financial statements and management reports in the new solution.

By summer 2010, Dyckerhoff conducted onsite trainings in Germany, Poland, Russia, Holland, Czech Republic and Ukraine as well as an online training for the colleagues in the United States. After that, the system was ready to go live in late summer 2010.

The solution

The new solution encompasses approximately 10,000 accounts including 3,000 financial accounts and 80 consolidated companies. As far as legacy systems and interfaces are concerned, the architecture has been adjusted and streamlined to ensure a consistent, integrated system with a group-wide chart of accounts based on a central database. Since the data flows throughout different systems, Dyckerhoff has eliminated the transfer time between bookings and reporting. Now, it only needs to make structural changes once.

"We now have an integrated system with a server that all employees can access," explains Holger Merz, Project Manager for Consolidation. "If we need to change the master data, it happens immediately and everyone is connected to the updated data. This is a huge advantage for us."

Previously, the consolidation team had to maintain new companies, accounts, etc. in parallel structures. To keep the systems up to date, the individual companies had to manually upload any changes in the central consolidation system to their own databases.

Tagetik has significantly improved the data entry process. Dyckerhoff now simply collects the information in online forms before converting and importing files in different systems. What's more, users can now reconcile intercompany relationships during the input process, which is much more efficient than trying to match them centrally at a later stage.



Tagetik
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Dyckerhoff

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The results

"From data collection to consolidation and reporting, Tagetik gives us a single platform for planning, consolidation and reporting. That's the major benefit," summarizes Stephanie Laube, Head of Accounting and Group Accounting at Dyckerhoff AG. She admits, however, that Dyckerhoff is quite complex for a group of its size. *"Although we aren't very big, we cover all of the special cases that can occur in a consolidation, for example, a relatively flexible group of companies that we need to consolidate, many minority shareholdings, foreign subsidiaries and multiple steps in foreign currency subsidiaries. In that respect, our requirements can compete with those of large corporations."*

Dyckerhoff chose Tagetik for its customer proximity and customer-oriented approach. Tagetik's strategy to develop the software close to the needs of the customers goes down well in Wiesbaden. Project manager Holger Merz was very pleased about the open culture at Tagetik in dealing with customer needs and the willingness to incorporate them in future releases. *"Whenever problems emerged during the project, Tagetik was very open and always strived to provide a solution,"* he stated. *"We were very impressed with their support."*

In addition to modernizing their systems and gaining comprehensive workflow support, the controlling department has also profited from Tagetik's built-in analytics. Since ad hoc reports and analysis are part of the controllers' daily work, they especially value the flexibility of the new solution.

"In my opinion, the main strength of Tagetik is the simple, flexible reporting in a familiar Excel environment," summarizes Sascha Lenkiewicz, Head of Group Accounting. *"You can work very well with Tagetik - especially when it comes to adapting reports or creating new ones spontaneously"*. Existing ad-hoc reports can also be used directly – and published – for the Web's standard reporting. A tool for standard and ad-hoc reporting further reduces the efforts, thus confirming the overall positive impression of the software.

About Dyckerhoff

Dyckerhoff is a leading international brand in the building materials industry. The company, which produces materials based on sustainable management principles and the latest advancements in building technology, provides cement and concrete solutions for customers around the world. Based in Germany, the Dyckerhoff Group has subsidiaries in Germany, Luxembourg, the Netherlands, Poland, the Czech Republic, Slovakia, Ukraine, Russia and the United States. The company which looks back on almost 150 years of tradition belongs to Buzzi Unicem (Italy).

About Tagetik

Tagetik delivers a unified software solution for **Performance Management, Enterprise Governance, Risk & Compliance, and Disclosure Management** with specialized **Business Intelligence** tools to optimize **Collaboration** and **Communication**.

Tagetik 3.0 creates value by simplifying complex business processes for **CFOs** and **CIOs**: budgeting, forecasting, cash flow planning, statutory and management consolidation, cost allocation, profitability analysis, financial close and fast closing, dashboard, scorecarding, collaborative disclosure management and compliance/industry requirements. Tagetik 3.0 is the solution to translate strategy into operations, manage and control overall performance down to business transactions, and improve decision-making across the whole organization while achieving faster ROI and lower total cost of ownership (TCO). Tagetik's vision to **extend Performance Management and Business Intelligence to collaborative decision-making** inspired us to develop **Tagetik 3.0 Enabled by Microsoft SharePoint**, moving CPM from Corporate to **Collaborative Performance Management**.

Tagetik operates in **20 countries** leveraging a close partnership with Microsoft. Its market experts are totally committed to the success of **400 customers worldwide**, including some of the largest Fortune 1000 companies representing all industry sectors, as well as to build strong relationships with system integrators, technology leaders and local consulting specialists.

Tagetik is a **Microsoft Gold Independent Software Vendor (ISV)**.

To learn more: www.tagetik.com

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