

Atrys Health SA

CCH® Tagetik case study



Company

Atrys Health SA

Industry

Healthcare and Services

Uses of CCH Tagetik software

CCH® Tagetik Financial Close and Consolidation

Key facts

- More than 6.5 million online diagnostics
- More than 150,000 B2B clients
- Over 20 years' experience
- Present in eight countries in two continents
- 2,400 professionals employed
- 37 companies
- Over €200 million revenue

“CCH® Tagetik has unified and homogenized our consolidation process. It’s a flexible and trustworthy solution, even in a fast-changing environment.”

The challenge

Atrys faced the challenge of managing highly granular, multi-dimensional and multi-currency data to complete the month-end closing process, including management and financial consolidation and reporting.

The Atrys consolidation process was 100 percent manual: they had to export financial information from each of the 37 companies in the group, all with a different local chart of accounts. This entailed the use of numerous Excel spreadsheets to aggregate the information, simply to “consolidate” it in a common file.

This methodology was time-consuming and error-prone. In addition, the group is in a strong inorganic growth phase as a result of several mergers and acquisitions, causing an exponential rise in the difficulty associated with changing their systems.

In the light of new reporting requirements, and after a series of meetings, demonstrations and proofs of concept (POCs) Atrys opted to implement CCH® Tagetik as its consolidation tool.

The objectives

Atrys sought a global platform to consolidate its financial statements and replace manual entries in Excel. The solution was required to improve the global chart of accounts, as well as the traceability of data input, modification and change management. To provide a multi-user decentralized process was also essential, including a clear workflow model to complete tasks and visualize their status.

The solution

Following a rigorous selection process, Atrys Health implemented CCH® Tagetik Financial Close and Consolidation. Without a common ERP (there are more than 15 different systems across the group) Atrys has not implemented the option to connect to their ERPs.

CCH Tagetik case study**Requirements**

- Unified financial close and consolidation platform
- Homogenize the end-to-end financial consolidation process
- Global chart of accounts mapping every local chart of accounts
- Replace manual, potentially inaccurate Excel and template entries
- Multi-currency (EUR, CHF, CLP, COP, PEN, BRL and USD)
- Multinational (Spain, Portugal, Peru, Chile, Colombia, Brazil and Switzerland) with several consolidation perimeters
- Consolidation reports by business unit (analytical reports)

Benefits & results

- Faster close cycles
- Aligned management and financial consolidation
- Report flexibility
- Easy monitoring process
- Single trusted source for reporting
- No work-flow duplications

The results and benefits

Atrys's finance department now benefits from clear processes, inputs, and flexible reporting all in a single solution, and can easily perform financial and management consolidation within CCH® Tagetik. From a management perspective, a series of reports are generated to present the P&L individually from each business unit.

All the finance teams work on the same platform with a common reporting structure, which avoids bottlenecks and eases the validation process for the submission of financial information.

The management and financial consolidation values are aligned, no matter how the figures are presented. In addition, the effort to complete the IC elimination matching activity and the FX rates loading and conversion has been significantly reduced thanks to CCH® Tagetik's data-handling ability.

About customer

Atrys is a Spanish multinational company dedicated to preventive and precision medicine, and is a leader in healthcare diagnosis and treatment excellence. They provide individualized therapy for patients based on a commitment to technological innovation.

Thanks to growth in recent years, the company is now present in Europe and Latin America under the Atrys and other brands, combining a wealth of talent in the company. Atrys employs more than 2,400 professionals representing numerous nationalities and different specialties.

www.atryshealth.com

About CPM Matters

CPM Matters is a Platinum Partner headquartered in Spain, serving clients in Iberia and Latin America.

For more information, visit: www.cpmatters.com

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