



Company Info

Sumitomo Rubber Industries, Ltd. is a global tire and rubber company based in Japan. It is part of the Sumitomo Group. The company makes a wide range of rubber-based products, including automobile tires, golf balls and tennis balls. Sumitomo brands include Dunlop Tyres, Falken Tire and Ohtsu Tire.



Project

Sumitomo Rubber uses CCH Tagetik Cloud for budgeting, planning, consolidation, and disclosure management.

Quote

I would recommend CCH Tagetik to other corporations that are looking for a solution that is able to customize their platform to their specific requirements.

FROM EXCEL TO CCH TAGETIK: SUMITOMO RUBBER NOW TRUSTS THEIR BUDGETS AND PLANS.

How were you managing your budgeting and planning process before CCH Tagetik?

For budgeting, planning, and forecasting, we were stuck using Excel. It took around two months to go through our budgeting and planning cycle. That's a long time from start-to-finish. For Sumitomo, we have four quarterly budget cycles that include a P&L balance sheet and cash flow report. It's very painstaking work.

What are the main challenges that you face in managing your financial processes?

Our biggest challenges were caused by Excel. Since we used an Excel-based model and had multiple models, our data wasn't validated. We encountered human errors caused by manual inputs and, therefore, developed trust issues in our results. Plus, we couldn't update information fast enough to meet our needs.

What set CCH Tagetik apart from other vendors?

We saw during the demonstration that CCH Tagetik was the most flexible solution for our needs. Every business is different. Even though most systems can provide you with broad, general capabilities, when you're trying to find a fit for your organization, you want to choose a platform that can fulfill your specific requirements. That's what CCH Tagetik does.

How does CCH Tagetik benefit you and your team?

CCH Tagetik has made our workflow more efficient. We no longer have a manual process. Before, someone would have to ping individual users to gather operating expense information and capital expense information. Today, everything is automated using CCH Tagetik, from data collection to emails about deadlines. We trust the system because only specific users can change the data. CCH Tagetik has shortened the time that Finance invests in the process.

EUGENE BANG
FP&A Manager



Watch the video interview:

<https://www.tagetik.com/en/resources/videos/video?vid=sumitomo-budgeting-planning>