



Company Info

Hempel is a world-leading supplier of protective coatings to the decorative, protective, marine, container and yacht markets



Hempel uses CCH Tagetik for Consolidation, Budgeting and Planning, Cash Flow

Customer Quote

"I would definitely recommend CCH Tagetik to others. It's easy to use and you're part of a software vendor that actually wants to develop what you need — not just what they want to deliver."



Watch the video interview:

<https://www.tagetik.com/en/resources/videos/video?vid=hempel-consolidation-planning-reporting>

INCREASE CONFIDENCE, ELIMINATE INCONSISTENCIES. HOW HEMPEL ACHIEVED BUDGETING AND PLANNING AGILITY WITH A SINGLE SOURCE OF THE TRUTH.

What are the main challenges in managing your budgeting and planning process?

"Our budgeting and planning process is challenging because we manage a large number of entities. We also have a very detailed chart of accounts. We've never really divided statutory and management consolidation before, so our biggest challenge in choosing a new provider was to develop new processes and divide them, without losing any details."

What set CCH Tagetik apart from other vendors?

"CCH Tagetik makes data available for users faster and in a smarter way. Our ability to rely on our data is essential. Between our ERP system and CCH Tagetik there is a one-to-one relationship, so we always know that it's the truth we're working with. Choosing CCH Tagetik was easy for us because we have a Microsoft strategy. At that time, we didn't want to go to big companies, like Oracle or IBM. We wanted someone who actually was more like us."

Now that you have implemented CCH Tagetik, how do you use it?

"We use CCH Tagetik for consolidation and planning and as a data collection tool as well. We recently acquired another company — which we tend to do once or twice a year — and it was very easy to incorporate the new businesses into the software. Recently, CCH Tagetik came up with a new platform, and we're very eager to start using the new features and use it to ready ourselves for the new demands on Finance."

How does CCH Tagetik benefit you and your team?

"Over the last ten years, we've had a tremendous amount of success. We're closing much faster -- less than half of the time that we spent before. Even our planning process takes less than half the time it used to. Being agile is very important to us. CCH Tagetik enables us to change, adapt to new challenges, and new management all by ourselves."

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BJØRN BORN SYLVEST
BI & EPM/CPM Project Manager