



Business challenge

Kıraça Holding A.Ş. used spreadsheets to manually collect and analyze disparate financial data from its group entities, making data consolidation and reporting time-consuming and error-prone.

Transformation

The company engaged IBM Business Partner Planist to deploy a group financial consolidation and reporting solution based on IBM® Cognos® TM1® software. The system automatically pulls and consolidates data from ERP systems and automates consolidation and reporting processes, helping the business measure and assess its financial performance more quickly and accurately.



Oğuz Sucu
Group Reporting
Manager
Kıraça Holding A.Ş.

Results

66% shorter preparation times

for consolidated financial statements and reports, from three weeks to just a few days

Minimizes manual intervention

by automating the data collection and consolidation process

Reduces reporting and data errors

by systematically computing consolidation calculations

Kıraça Holding A.Ş. Preparing financial reports 3x faster with an IBM Cognos TM1 solution from IBM Business Partner Planist

Based in Istanbul, Turkey, [Kıraça Holding](#) was founded in 1998 as Kıraça Group of Companies. Today, through its many local and global subsidiaries, the corporation manufactures and distributes commercial vehicles, automotive spare parts and yachts. It also provides design and engineering services for the automotive, maritime and energy sectors. Some of its brands, which include Karsan Automotive, Karland Automotive, Kirpart Automotive Spare Parts and Sirena Marine, are listed among the Fortune 500 companies in Turkey. Kıraça Holding employs thousands of people.

“Now we can trace and visualize which reporting tasks are done, giving us clear visibility and better speed in our month-end reporting processes.”

—Oğuz Sucu, Group Reporting Manager, Kıraça Holding A.Ş.



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Manually amassing finance data

Kıraça Holding is more than just a global organization; it's an industrial giant operating in various trades, from automotive parts to shipbuilding to alternative energy. The company enjoys worldwide success; however, its multientity and international business model presents challenges, particularly in the area of finance.

Mucahit Erdal, Managing Consultant and Director for IBM Business Partner Planist IT Services & Consulting, elaborates on his client's situation: "Although Kıraça stored various financial data in a core ERP system, some of its entities have their own accountancy systems. Because they used spreadsheets, it was taking too long to prepare and consolidate financial statements and their notes for all the group companies, plus the work was prone to errors. They needed a better way to measure and evaluate their financial performance in an accurate and timely manner with less effort."

Automating data consolidation

In August 2016, Kıraça Holding engaged Planist to implement a group financial consolidation and reporting solution based on IBM Cognos TM1 V10.2.2 software. Oğuz Sucu, Group Reporting Manager for Kıraça Holding, comments: "After evaluating other software solutions, we decided that the Planist solution with Cognos TM1 software met our custom requirements. Planist also took the solution live in only three months, as initially planned."

From the ERP and budget systems, the solution automatically pulls all the required financial data and performs automated calculations to produce consolidated financial results, not only for the main group but also for the subgroups. Further, it automates other processes, including intercompany eliminations, intercompany reconciliation reports, currency translations and custom consolidation workflows.

Gaining speed and efficiency

Today, Kıraça Holding generates reports and analyzes data with unprecedented speed. "With the click of a button," says Erdal, "the data for all the companies goes into the system and it's ready for auditing and analyzing in just a couple of minutes." Financial statements and disclosure report sets are now ready in just a few days instead of three weeks, or three times faster. And because the solution automatically computes consolidation calculations, it minimizes the need for manual intervention, thereby reducing human error.

The improved efficiencies afford executives with greater visibility into the company's financial performance. Sucu concludes: "Before, it wasn't possible to trace and visualize which month end reporting tasks had been completed in our group companies. Now we can, giving us clear visibility and better speed in our month-end reporting processes."

Solution components

- IBM® Cognos® TM1®
- Planist Group Financial Consolidation & Reporting Solution with IBM Cognos TM1
- Planist IT Services & Consulting

Take the next step

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