

A pioneer in distributing consolidation and reporting solutions in the cloud since its creation in 2005, **VIAREPORT** ensures the management of financial applications for over 500 corporations. Thanks to its diverse solutions combining cloud-based applications with an expertise in consulting services, **VIAREPORT** has established itself as the reference financial consolidation and management reporting platform in France and overseas.



Customer

**KP1**



Business sector

Construction

Turnover

300 million euros

Objectives

- **Ensure the reliability and security of the consolidation process**
- **Manage lease contracts and long-term leases, with the monitoring of assets and liabilities**

Indicators

- **Scope of application: 11 companies and 500 assets to be restated for lease contracts and long-term leases**

## A BRIEF DESCRIPTION OF KP1

KP1 is an industrial construction group specializing in manufacturing concrete floors and providing components for the building of single-family homes, apartment buildings, public buildings and industrial buildings. In its 60 years of existence, KP1 has established its foundations on three pillars: Improved know-how in prefabricated building systems. Strategy based on continuous innovation and a wide range of services. Skills throughout France with a unique network of industrial sites and design offices.

## SIMPLIFY THE CONSOLIDATION PROCESS

### CONTEXT

Previously, KP1 was using an extremely complicated, cumbersome and rigid consolidation software and frequently encountered usage and reliability problems especially during consolidation periods. The tool used did not take into consideration the management of almost 350 lease contracts. The Group consequently opted for a new software that would be easier to use and that would include the processing and monitoring of long-term leases.

In 2014, following the recommendations of Ernst & Young that had just migrated its consolidation using Viareport, the Group chose Conso & Report and Lease to satisfy its needs to simplify the consolidation process and the management of lease contracts (capital assets and liabilities).

## TESTIMONIAL

**Patrick LAIR,**  
KP1 Group Accounting Director

" THE USE OF THE APPLICATION  
SAVED A SIGNIFICANT AMOUNT OF  
TIME. "

Once Viareport had implemented the solutions and conducted user training, Ernst & Young took over the retrieval of historical data and assisted the Group in performing its first consolidation autonomously. Previously an outsourced task, KP1 decided to insource its consolidation fully once again for reasons of cost savings and independence.

### BENEFITS OF CONSO & REPORT AND LEASE :

- Significant time saved

*" The use of the application saved a significant amount of time. It's very easy to use and adopt intuitively for our yearly consolidations. The management of asset leasing is fundamental for us. With the approach of IFRS 16, this will mean an important increase in the number of asset leases with over 300 additional assets to be restated. "*

- Responsive expert customer support
- Restatement of all lease contracts and long-term leases

*« Previously, I needed three days to prepare lease contracts upstream to the consolidation to ensure correct processing and monitoring.*

*Now, software updates enable me to post journal entries with the key elements for consolidation and the elements monitored by shareholders every month. It's something I couldn't have done previously. We provided only budget data and sometimes saw significant discrepancies during the year-end closing.*

*In terms of consolidation restatements, thanks to the solutions, data accuracy is virtually 100%. We can now monitor earnings monthly instead of twice a year.*

*Top management is reassured by the fact that we have greater visibility and regular monitoring of the main elements that affect EBITDA. »*

Viareport's cloud-based model provides flexible and intuitive tools combined with an effective online Support team.




*« We are so convinced of the effectiveness of cloud computing that we are going to start using this model for other components in our system. We don't have to manage anything. We don't have any problems. There is no server downtime. Everything is done automatically in total transparency. »*

KP1 recommends the Conso & Report and Lease solutions because they are easy to use and for the automatic restatements of lease contracts and long-term leases. The traceability of journal entries, the availability of preconfigured data retrieval reports, the interfaces for trial balances and the reconciliation of intercompany transactions are functionalities that truly stand apart.

## TO FIND OUT MORE

- ▶ To find out more about LEASE
- ▶ Discover all our Cloud solutions
- ▶ More Viareport's case studies

## BENEFITS

-  Restatement of contracts
-  Responsive expert customer support
-  Significant time saved