

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.

CASE STUDY



NEOEN

Customer

Neoen



Business sector

Engineering, technical studies

Step 1 objectives

- Reduce period-closing lead times
- Involve local controllers in the reporting cycle
- Automatic restatements
- Improve the management of conversion differences
- Automatic generation of cashflow
- Store historical data
- Improve the audit trail
- Internationally renowned solution

A BRIEF DESCRIPTION OF NEOEN

Founded in 2008, Neoen develops, builds, finances and operates electrical power plants and heating plants using renewable energy (onshore and offshore wind farms, solar and biomass) in France and overseas (Portugal, Australia, Central America, Africa and the Middle East). Neoen is the leading independent producer of renewable energy in France.

STEP 1: OPTIMIZE ITS STATUTORY CONSOLIDATION

CONTEXT

Neoen performed its half-yearly and yearly consolidation in compliance with IFRS using Excel. It needed to identify different restatements easily. With the international expansion and rapid growth of its company (from 50 consolidated companies to 200), the Group needed a tool that was capable of managing large numbers of contracts in different currencies.

TESTIMONIAL

Sébastien François, Head of Consolidation and Reporting, Neoen Group

" WE FACED CONSTRAINTS IN TERMS OF TIME AND COSTS. THE GO LIVE WAS IN LESS THAN THREE MONTHS AND THE FIXED-PRICE CONTRACT GAVE US GREATER CONTROL OVER OUR BUDGET. "

OUR FIRST PROJECT WITH VIAREPORT

In 2014, we were consolidating almost 50 companies in compliance with IFRS using Excel. We decided to opt for a dedicated application.

We had several objectives:

Reduce period-closing lead times

- Involve and empower local controllers in the reporting cycle
- Automate certain restatements in order to focus on analysis
- Monitor conversion differences effectively as they play a significant role in the P&L and balance sheet
- Generate the cashflow automatically
- Store historical data
- Improve the audit trail

Viareport suggested that we use SAP FC as a cloud-based solution. This enabled us to help a new controller achieve autonomy quickly without distance constraints.

We had different prerequisites regarding project implementation:

- Differentiate the restatements to be automated and those to be managed manually easily
- Retrieve historical data and perform acceptance for the custom configuration
- Determine the target chart of accounts
- Define our data models with their analysis axes and scope hierarchies
- Perform the configuration and implementation

VIAREPORT: SPECIALIZED INTEGRATOR AND MARKET REFERENCE

During this initial project, we encountered several issues :

Firstly, we faced constraints in terms of time and resources. Our human resources were limited and we had to ask an external firm to provide assistance. With a go live of less than three months, our lead times were also quite short.

We also needed to control costs and select the solution that would enable us to attain our objectives. With its fixed-price contract, Viareport gave us greater control over our budget.

We therefore chose Viareport for various reasons:

- Firstly, SAP FC is a reference solution that is internationally renowned and user-friendly as compared with other market solutions.
- Viareport is a service provider that does more than resell a standard solution. It is a specialized integrator. The additional solutions are practical and adapted to our needs.
- We were also happy with the predefined configuration because we wanted quick implementation to meet our time constraints and short lead times.

Customer

Neoen

NEOEN

Business sector

Engineering, technical studies

Step 2 objectives

- Produce the monthly consolidated P&L and balance sheet
 - Simplify data retrieval
 - Facilitate the comparative analysis of budget and actual figures automatically
 - Empower and involve local controllers in the budget reporting cycle
 - Automate as many restatements as possible
 - Improve the management of conversion differences
 - Identify and manage intercompany transactions
 - Store historical data
 - Improve the audit trail
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STEP 2: EXTEND THE SCOPE OF SAP FC TO BUDGET REPORTING

CONTEXT

In 2014, Neoen chose Viareport to optimize its statutory consolidation. In 2015, the Group wanted to extend the scope of SAP FC to the budget reporting for approximately 200 companies. This was previously done in Excel, in compliance with strict budget constraints.

TESTIMONIAL

Sébastien François, Head of Consolidation and Reporting, Neoen Group

OUR SECOND PROJECT WITH VIAREPORT

Our second project was the implementation of SAP FC for the 2015 budget. Formerly, we consolidated the budget of almost 150 companies in compliance with IFRS using Excel.

As such, we were looking for a solution that would satisfy our different objectives :

- Produce the monthly consolidated P&L and balance sheet in order to monitor costs and compare them with actual figures
- Simplify data retrieval every month
- Facilitate the comparative analysis of budget and actual figures automatically
- Empower local controllers in the budget reporting cycle and involve them in the process
- Automate as many restatements as possible and identify intercompany transactions accurately to eliminate them effectively
- Store historical data so that the budget from previous years can be retrieved if required
- Improve the audit trail

Just like for our first project, we had prerequisites :

- Identify and validate the retrieval format to be proposed for the budget and approved by top management
- Study restatements
- Set up controls and automatic operations
- Choose the analysis axes
- Perform acceptance of the configuration

BENEFITS

We also faced time constraints here with a **go live of less than three months** and we had to ensure that there were no cost overruns.

The choice of Viareport was obvious. We were perfectly satisfied with the fixed-price contract and we wanted to keep the existing solution to **simplify the comparison between consolidation and budget data**.

The Viareport offering provided numerous benefits :

- **Flexibility during deployment thanks to the cloud-based solution. Employees can access the application anywhere in the world**, from Australia to Mexico.
- Complete **decentralization** of the reporting cycle for subsidiaries. Now, subsidiaries can see their own data, they know what data was entered in the application and what data should appear in the end.
- A **single database**. Everything is accessible in a single database. It's much simpler than having lots of Excel files!
- **Group chart of accounts**
- **Storage of historical data** makes it easier to perform comparative analyses
- Significant **time saved** for the consolidation and budget processes
- **Data accuracy**
- **Simple data extraction**
- **Outsourcing** of application management: there is no application on our server and as such, we do not need an internal IT department
- **Responsive and competent Help Desk**

IN SHORT, THE VIAREPORT SOLUTION SATISFIED OUR REQUIREMENTS BECAUSE IT :

- **COVERS ALL OF OUR BUSINESS NEEDS**
- **IS ABLE TO SUPPORT GROUP GROWTH**
- **RESPECTS THE IMPLEMENTATION SCHEDULE**
- **PROVIDES COMMON FORMATS AND TOOLS FOR OUR CONTROLLERS WORLDWIDE**
- **IS BACKED BY A RESPONSIVE AND COMPETENT HELP DESK**
- **HELPS ENTRENCH OUR CONSOLIDATION PROCESS IN SUBSIDIARIES**
- **ENSURES THE ACCURACY AND SECURITY OF OUR DATA**

BENEFITS



User-friendly reference consolidation solution



Specialized integrator



Predefined configuration for quick installation

TO FIND OUT MORE

- To find out more about CONSO & REPORT
- Discover all our Cloud solutions
- More Viareport's case studies