

Tillotts Pharma

CCH® Tagetik case study



Company

Tillotts Pharma

Industry

Specialty pharmaceuticals

Uses of CCH Tagetik software

- Consolidation
- Budgeting and Planning
- Lease Accounting for IFRS 16
- Project reporting
- Accrual reporting
- Headcount reporting
- Cost-centre reporting
- Sales reporting

Key facts

- Founded in 1963
- More than 300 employees
- Products in more than 65 countries
- Revenues CHF 176.4 million

“The structured, reliable reports that CCH Tagetik Analytic Information Hub generates so quickly are essential tools for decision makers in the organisation and people have got to know the tool well and appreciate its flexibility.”

Marcel Portmann, Head of Finance, Tillotts Pharma

The challenge

Pharma needs to leverage diverse, highly granular data, with products typically sold in multiple countries in different doses, packaging and so on. Tillotts also sells to affiliates, and eliminations for financial statements are quite specific. So to be gathering Excel files from emails was not only time consuming and limiting, but prone to error and causing delays in financial reporting.

The objectives

The pressing need was for Tillotts’ data to be in one place and subject to a higher level of analysis for faster, better insights, to accelerate financial performance and fine-tune drug lifecycles from trial to production to delivery. Objectives include the optimization of profitability and acceleration of R&D. The company also needed its lease accounting to be compliant with IFRS 16 standards.

The solution

Within the eight companies across Europe forming Tillotts Pharma, they use CCH Tagetik Consolidation, CCH Tagetik Lease Accounting for IFRS 16, CCH Tagetik Budgeting and Planning plus project, accrual, headcount, cost-centre and sales reporting. The CCH Tagetik Analytic Information Hub is the performance engine that will centralize and transform Tillotts’ data for analysis and reporting even more.

Requirements

- Shorter budgeting process
- Leverage diverse, highly granular data
- Faster, better insights
- IFRS 16 reporting

Benefits & results

- Automated reporting and analysis
- Flexible planning
- Fine-tuned drug lifecycles
- Ad hoc reports within days
- Ready for IFRS 16

“The experience is really good. I have used other planning tools but CCH Tagetik is much more flexible – a really good tool.”

Marcel Portmann
Head of Finance, Tillotts Pharma

The results and benefits

Today all Tillotts Group financials are gathered in CCH Tagetik and reports and analysis are automated. The flexibility of the planning tool has been one of the key success factors for the company, particularly with the extra pressures of the pandemic, which has increased risk exposure.

CCH Tagetik Analytic Information Hub enables Tillotts to create new reports and collect very specific data relating to projects and sales right down to single-article quantities. The structured, reliable reports it generates so quickly are essential tools for decision makers in the organisation and people have got to know the tool well and appreciate its flexibility.

Tillotts has been able to shorten the budget process by four weeks and conduct ad-hoc forecasts within a few days. It has also been helpful that data input and output can be adjusted to individual preferences, from high level to very detailed. And on a day-to-day basis Finance can operate the system autonomously.

For lease accounting, while Tillotts does not have a huge number of contracts, if it were all managed in Excel it would be very time consuming because of frequent changes triggered by additions and terminations, along with the complexity of working in several currencies, calculating assets, liabilities, depreciations and interest. CCH Tagetik Lease Accounting for IFRS 16 has ensured changes are easy to handle, even when tasks are handed from one employee to another.

For the future, according to Tillotts, AI will be the way to go, particularly for businesses dealing with huge quantities of data, to match supply realities to demand assumptions, optimize profitability and R&D.

About customer

Part of the Japanese Zeria Group, Tillotts Pharma is a fast-growing international specialty pharma company founded in 1963. Tillotts has more than 300 employees at its headquarters near Basel, Switzerland, and around the world. Its products, including in-licensed products, are marketed in more than 65 countries globally. Tillotts and its affiliates around Europe comprise eight companies with total revenues in 2019 of CHF 176.4 million.

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