

*“Tagetik has accelerated our reporting processes and improved our financial analytics. We have gained more control over our financial data and can now produce periodic reports including quarterly fund reports, the annual financial statements and analyses for our management faster and more efficient than before.”*

**Hans Kooij**  
Fund Controller, CIF

#### Company

Communication Infrastructure Fund (CIF)

#### Industry

Financial Services, Asset Management

#### Applications in use

- Corporate performance management for balance sheets, P&L, and financial management and routine reporting such as quarterly fund reporting to the participants and the annual report
- Collaborative Office for quarterly and annual reports

#### Key facts

- Leading investment fund focusing on communication infrastructure
- Headquartered in Amsterdam, The Netherlands
- Fund size between €750M to €1B

#### Requirements

- Streamline reporting process while incorporating more detail
- Improve data consistency
- Make quarterly fund reporting process more efficient and collaborative
- Improve the annual reporting process
- Bring report production in-house
- Reduce staff resources required for reporting

#### The Challenges

The Rabo Bouwfonds - Communication Infrastructure Fund (CIF) is a leading investment fund focusing on long-term investments in Dutch communication infrastructure, such as communication towers, fixed infrastructure, data centers, and related assets. CIF's shareholders are institutional investors and include the largest pension funds in the world. CIF is managed by Bouwfonds Investment Management (BIM), which is part of the Rabo Real Estate Group, a subsidiary of the Rabobank Group. The CIF fund size is between €750M to €1B.

In the past, CIF collected, consolidated, and analyzed the performance of its operations in SAP Business Planning and Consolidation (BPC). Reporting was done in Excel spreadsheets and Word, which were frequently customized by controllers and the accounting staff. The report printing was performed by an external printing company.

Due to the growing number of entities within the group, expanded demands for shareholder reporting, and increasing regulatory reporting requirements, the time spent on reporting had grown significantly, along with the amount of inconsistency found in the reports.

In early 2015, a CIF project team was formed to evaluate CIF's existing processes and to search for a suitable reporting solution. After evaluating several vendors, in April 2015, the team selected Tagetik's solution based on a rigorous proof of concept.

#### The Objectives

The primary focus of the reporting transformation project was to rebuild the entire reporting process, including budget comparisons and historical analyses. In doing so, the team aimed to streamline reporting cycles, increase data consistency, create a single source of truth, and increase reporting efficiency overall. CIF also wanted to bring all report production in house to save on costs and time.

#### The Solution

Prior to the solution selection, CIF was working with Improven, a performance improvement consulting company, to help define the organization's vision for its reporting transformation, as well as the requirements. Once Tagetik was selected, representatives from the three companies worked together to transform and modernize CIF's

### Benefits and Results

- More efficient, controlled data input
- A single source of truth
- Reduced all reporting cycles
- Reduction of staff resources; time spent by three to four FTEs cut in half
- Eliminated need for external printing company

*"The CIF project was not only a fun challenge, but also really improved the quality of reporting, reduced the effort, at reduced costs. This proves how the right systems can improve processes and outcome at organizations."*

**Louis de Koning**  
Associate Partner, Improven

reporting processes. The initial solution went live in November 2015. The complete solution, which included full implementation of Tagetik's Collaborative Office, went live in January 2016.

Improven worked with the CIF project team to design the metadata model, configure the ETL processes, build reports, migrate data, perform testing, and create documentation. Improven consultants also provided project management.

Tagetik's database now provides a repository for all reporting data – ranging from actuals and historical data to budget numbers and current forecasts. With the reporting templates, CIF can now produce reports more efficiently and consistently, allowing much more time for data analysis.

On a daily basis data is automatically uploaded each night from SAP into Tagetik through an ETL interface. This keeps the data in Tagetik continually up to date and ready to be used at a moment's notice for analyzing or reporting.

Because of the use of narrative text for explanations, CIF uses Tagetik's Collaborative Office solution to produce its annual and quarterly fund reports. All other reports are moved into Collaborative Office upon completion, thereby creating a single library of all CIF reports.

### The Results and Benefits

With Tagetik, CIF is able to report more efficiently and consistently than before. CIF controllers are also able to analyze the data before reporting to shareholders. Because the solution stores various data scenarios, controllers can analyze historical trends and make comparisons to previous periods, budget figures, or forecasts. A complete audit trail also provides much more transparency and control over source data.

CIF restructured reporting processes and procedures, which reduced staff resources dramatically. Prior to restructuring, three to four full-time employees worked on reports. Now this is cut in half and Tagetik was able to support this in the best and most efficient way. CIF has also eliminated the need for an external printing company.

Additionally, reports are now available when needed to a much wider business audience.



### About Improven

Improven is known for its power to improve companies. The independent consultancy firm goes beyond business consulting to become a partner in performance improvement and transformation from a Finance-, IT - and Risk perspective. Improven brings independent and objective insight and deep industry experience to clients in multiple sectors, including trade and retail, professional services, healthcare, local government and financial services.

