

Czech Aeroholding: Improving Financial Transparency with SAP® Business Planning and Consolidation

Gold winner of the 2012 Central and Eastern Europe SAP Quality Award for small projects, Czech Aeroholding operates in air transportation and related ground handling services. To consolidate its financial information with that of 16 subsidiaries, it chose the SAP® Business Planning and Consolidation application. Now reporting is faster and in line with generally accepted accounting principles (GAAP) for the Czech Republic and the International Financial Reporting Standards (IFRS).



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Executive overview

Company

Czech Aeroholding

Headquarters

Prague, Czech Republic

Industry

Transportation and logistics

Products and Services

Airline and airport operator

Employees

400 (5,000 groupwide)

Revenue

€92 million

Web Site

www.cah.cz

Partner

Mibcon
www.mibcon.cz

BUSINESS TRANSFORMATION

The company's top objectives

- Enable consolidation across the company and its 16 subsidiaries according to international and local financial standards
- Develop a groupwide, uniform data source and automate data integration
- Enable communication with external bodies, such as legal authorities, auditors, and banks

The resolution

- Implemented the SAP® Business Planning and Consolidation application using the optimized ASAP methodology for consolidation projects
- Embarked on the project with board sponsorship
- Deployed an online model for financial consolidation and reporting

The key benefits

- Automated the intercompany eliminations process
- Unified reporting processes for Czech Accounting Standards (CAS) and IFRS
- Allowed groupwide consolidation according to Czech GAAP and IFRS
- Achieved compliance and integration with the current IT architecture
- Enabled groupwide quarterly consolidations

“Our new SAP software has helped us accelerate financial consolidation and provided regular and timely visibility into holding performance. It has also reduced the risk of inconsistencies in tailored reporting to outside stakeholders.”

Petr Dobersky, Financial Director, Czech Aeroholding

TOP BENEFITS ACHIEVED

66.7%

Faster preparation of consolidation reports (6 to 2 weeks)

50%

Reduction in headcount required for consolidation activities

50%

Fewer data errors