



otisco

www.otisco.se

CASE STUDY: Cabonline

The Challenge

The current system lacks the functionality for complete end-to-end legal reporting. Lacks transparency into consolidated figures and change tracking. Intercompany matching is time-consuming. Operational and legal reporting are handled separately and difficult to reconcile.

The Solution

AARO — a new system for operational and group consolidation. The implementation was led by Otisco. AARO's built-in handling of intercompany reconciliation and ability to support operational eliminations was utilized. Operational dimensions were integrated with legal reporting. Budgeting and forecasting were implemented in AARO.

The Result

Month-end reporting cycle was reduced. Reporting quality increased dramatically, with a clear audit trail available in the system. Proper handling of operational eliminations and operational changes over time provided new insights into the business. New ability to analyze organic growth, excluding the effect of acquisitions and FX. Business controller's time spent analyzing the results vs. budget/forecast in a common system instead of fixing formulas in a maze of Excel workbooks.



Photo: Cabonline



Photo: Cabonline

"Otisco knows group consolidation, and I share their enthusiasm for AARO as the system of choice."

— Peter Jensen

More structured group consolidation, capable of supporting evolving reporting needs. Otisco listened then designed and implemented the optimal solution for unified legal and operational reporting.

Cabonline leveraged many sophisticated features of AARO that not many consolidation systems offer. Where simplifications or overly-complex adjustments were used previously, AARO provided a systematic way to handle such things as operational eliminations and organic growth analysis. Managers at all levels of the organization can rely on accurate reporting of actuals, as well as variance to budget and forecast.

Budgets and forecasts historically took a long time to produce. Much of this time was spent in Excel, consolidating figures between several workbooks, with the final product being results only available in pre-defined Excel reports and upon request. Otisco developed an AARO-integrated Excel template that allowed cost center managers an easy input method. The templates fetch actuals from AARO, and the budget or forecast is submitted with the click of a button. The final product is detailed budget and forecast data (including intercompany eliminations) available for variance reporting on a monthly basis. The increased quality and availability of the variance reporting has increased accountability throughout the organization and facilitated management's ability to react.

AARO's built-in functionality for intercompany matching and eliminations made a considerable impact on the quality and consistency of reporting within the group. Previously, intercompany matching was very problematic and required several days to reconcile superficially. AARO provided an interface where intercompany differences can be quickly identified and resolved, which shortened the overall reporting cycle. Likewise with the several legal/statutory calculations that are now handled systematically instead of through time-consuming manual adjustments that are prone to error.

continued

“This wasn't just a typical AARO implementation; this was the beginning of a financial reporting transformation.”

—Scott Reed, Otisco

Scott Reed, CEO at Otisco, explains that “This wasn't just a typical AARO implementation, this was the beginning of a financial reporting transformation. It was an exciting project to work on given the ambitious operational reporting needs of the evolving organization. As my Cabonline colleagues became more familiar with the possibilities in AARO, we transformed the financial reporting of Cabonline around the needs of the organization and not around the needs of the system. Not every customer dares to undertake this journey. Many are thrilled just to implement AARO's base package and gain the many out-of-the box benefits of the system. Strong leadership and a talented Cabonline project team were able to identify the substantial opportunities that the AARO system, together with consulting from Otisco, offers.

Cabonline placed a lot of trust in Otisco to deliver on the vision we had and I'm very proud of what we accomplished in this project. In terms of analyzing and managing their business, I think they have the infrastructure in place to meet their needs well into the future.”

Anders Eriksson (Group Accounting Manager)

AARO's sophisticated acquisition register has been a huge benefit as we've acquired and merged companies internally.

Having previously worked with an earlier version of AARO, it was exciting to see Otisco demonstrate the new features that are available.

Petter Lindkvist (Head of Group Business Control)

AARO's operational reporting features, which Otisco helped us take advantage of, are impressive. We have multiple levels of operational units and AARO is configured to eliminate intercompany transactions at each level, something that was not manageable before. We can analyze the group's organic growth, excluding currency fluctuations and acquisitions/divestitures.

We're able to see forecast, budget and actuals side-by-side in AARO for monthly variance reporting. On top of that, the operational reporting is fully integrated with the legal reporting, which saves the effort of reporting figures twice and the need for reconciliations.

Peter Jensen (System Owner & Architect)

Often there are multiple solutions to a problem, and it was great having Otisco's expertise in helping to find the optimal path forward. Otisco was not only able to discuss the pros/cons conceptually, but they often demonstrated examples directly in the system.



Photo: Cabonline

ABOUT

Cabonline

Cabonline is the leading taxi company in the Nordic region, with 3,000 connected taxi firms and approximately 5,700 vehicles in Sweden, Norway, Finland and Denmark. Cabonline comprises a series of well-known brands, such as Flygtaxi, TaxiKurir, Norgestaxi, TOPCAB, Kovanen, Taxi Skåne, Taxi Väst, Umeå Taxi, Sverigetaxi and Taxi 4x27. Through Cabonline, taxi firms have access to attractive customer agreements, support from industry-leading technological development and utilization of economies of scale, efficient service and a shared infrastructure. The group has revenue of approximately SEK 6.2 billion and performs about 50,000 journeys per day. For further information: www.cabonlinegroup.com.

AARO

Aaro Systems AB has a vision to make group consolidation simpler, quicker and more transparent. Having developed and refined their product AARO for 30 years, they are able today to offer a complete system that meets the needs for reporting, consolidation, group accounting, operational follow-up and analysis – for both large and small business groups.

Otisco

Otisco has a proven implementation methodology for effectively implementing AARO systems. As well as offering AARO implementation consulting, we also provide financial system advisory services and interim services for AARO specialists. To learn more about the services we offer, please visit: www.otisco.se