



Consolidation & Reporting Services

Elevating Consolidation & Reporting for sustainable excellence

Our insights on Consolidation & Reporting hurdles

Tighter timelines intensify these challenges, stressing teams and reducing time for business figures analysis.

The path to successful consolidation and reporting is often fraught with challenges including team dynamics, processes, technical complexities, compliance, and tools.

52%

of groups identify **intercompany reconciliation** as the foremost process for improvement actions

49%

note significant challenges with **data quality** (inconsistencies, redundancies, inaccuracies)

35%

grapple with meeting **deadlines** for package submissions by component entities

30%

acknowledge struggling with **complex accounting matters** (e.g., goodwill valuation, impairment testing, changes in scope, deferred taxes and intercompany reconciliation)

Source: Survey conducted by EY among 70 listed and non-listed groups between March and June 2021.

Our insights on Consolidation & Reporting hurdles

30%

point out **understaffing** concerns

- ▶ Skilled professionals well-versed in consolidation, regional GAAP, and IFRS are in high demand. Recruiting, and retaining, such talent can be difficult.
- ▶ Due to the technical nature of the job and limited resource pool, finding the right fit can take upwards of **six months**.

20%

face difficulties with **compliance**

This encompasses staying abreast of new standards, managing additional reporting requirements within time and budget constraints, and integrating changes like ESEF, Green Taxonomy, CSRD, Pillar II and IFRS 18.

16%

report **inadequate automation**

- ▶ Existing reporting systems can become rigid, complicating parametrization, troubleshooting and upgrades.
- ▶ Observations also suggest insufficient software for seamless data handling, leading to manual processing and potential errors.

Tighter timelines intensify these challenges, stressing teams and reducing time for business figures analysis.

2027-2030

... is the timeline by which major software providers plan to **end maintenance** for current versions. This necessitates companies to transition from 20-year-old systems, requiring resourceful and strategic long-term planning for technology optimization, cost-efficiency, security and regulatory compliance.

Source: Survey conducted by EY among 70 listed and non-listed groups between March and June 2021.

Our approach to successful Consolidation & Reporting

EY teams stand ready to assist with every aspect of consolidation and reporting processes, helping organizations to achieve faster and higher-quality reporting, manage risks, and enhance their insights.

1. Consolidation & Reporting Technology

- ▶ We conduct assessments to recommend optimal EPM, consolidation, and/or disclosure management solutions.
- ▶ We ensure seamless tool integration, led by our functional and technical experts.
- ▶ We design and automate data models for increased efficiency.
- ▶ We deliver end-to-end project management, from tool selection to deployment, and extensive training.
- ▶ We harness the potential of AI and GenAI technologies such as automated mapping, anomaly detection and narrative creation.

2. Consolidation & Reporting Onsite

- ▶ We deploy skilled professionals proficient in IFRS, US GAAP and Belgian GAAP for critical reporting periods or during transitions.
- ▶ We support complex accounting operations, for precise data validation, intercompany reconciliations, elimination entries, and more.
- ▶ We assist in producing consolidated financial statements, notes and management reports.
- ▶ We perform ad-hoc analyses and help interpreting the financial narrative of your business.
- ▶ We provide in-depth training, knowledge sharing, and create effective documentation.

3. Consolidation & Reporting Managed Services

- ▶ Our Managed Services extend the Onsite offerings with full outsourcing options.
- ▶ We offer comprehensive services, from targeted assistance to complete management of consolidation and reporting functions.
- ▶ Our cost-effective solutions optimize resources while ensuring timely reports.
- ▶ We maintain efficient, current, and compliant reporting, leveraging EY's global expertise for consistent, high-quality outcomes.
- ▶ Our deep understanding of your business enables personalized service resulting in compelling reports and strategic insights.

Why EY

At the heart of our service delivery, EY's experts combine deep knowledge in consolidation and reporting with a genuine passion and dedication to overcome every challenge.

Benefits for your organization

- ▶ Integrate EY's solutions and experts seamlessly, to off-load non-core activities and grant peace of mind to your teams.
- ▶ Redirect internal resources to focus on strategic growth and organizational development.
- ▶ Enhance decision-making with faster, more accurate, and reliable reporting.
- ▶ Shorten reporting timescales to optimize management efficiency.
- ▶ Gain informed insights from timely, relevant data presented in user-friendly formats.
- ▶ Streamline processes and compliance with the latest regulatory standards.
- ▶ Navigate iXBRL, CSRD, Pillar II and IFRS 18 challenges with resilience and foresight.
- ▶ Embrace cutting-edge technologies for advanced analytics and competitive insights.
- ▶ Cultivate team expertise with continuous training and support.



EY's added value

- ▶ Tap into EY's global network of highly-skilled experts for comprehensive support.
- ▶ Benefit from integrated solutions crafted through cross-expertise collaboration.
- ▶ Stay at the forefront with continuous innovation in industry trends and technology.
- ▶ Receive tailored solutions that meet sector-specific and compliance needs.
- ▶ Experience services designed specifically for your organization's unique requirements.
- ▶ Rely on skilled project management that anticipates stakeholder needs.
- ▶ Utilize EY's proficiency in consolidation, EPM, data visualization, BI and disclosure management tools.
- ▶ Enhance processes and documentation for better governance and clear audit trails.
- ▶ Forge a lasting relationship with EY that grows and evolves with your business.