

Bonnier

Close cooperation delivers even more powerful Unit4 group reporting tools for Bonnier Group.

Joint development project enables enhanced Unit4 Consolidation solution to streamline group accounting and reporting for Bonnier and helps this large, complex and ever-changing group to pursue its goal for total cash flow visibility.

Overview

Background

Bonnier is an international media group with hundreds of brands and operations in 16 countries.

- It is active in all forms of media.
- The group has about 160 companies.
- Net sales in 2013 amounted to over 26 billion SEK.
- Total employees exceed 10,000.
- Bonnier AB is wholly owned by the Bonnier family.

Key requirements

- A consistent and user-friendly corporate reporting solution for all Group companies and the Group CFO office.
- Streamlined preparation of consolidated financial statements.
- Improved internal processes.
- Ability to carry out detailed cash flow analysis.

Solution

Unit4 Consolidation, including joint development work to optimize the solution for the number of entities in the Bonnier group.

Customer benefits

- Faster closing of consolidated financial statements.
- Improved operational control.
- Streamlined and automated processes.
- Simplified access to figures on the consolidated and company level.
- Detailed cash flows at all levels.

The situation

Bonnier is a family-owned international media group with hundreds of brands and operations across 16 countries, including a particular focus on Northern Europe. Its portfolio includes around 160 companies and among its many well-known businesses and brands are: Dagens Industri, Dagens Nyheter, Expressen, and TV4 Group.

BONNIER

Bonnier is active in all forms of media and the group has more than 10,000 employees; net sales in 2013 amounted to over 26 billion SEK. Bonnier AB is wholly owned by the Bonnier family and its core values are: "Passion for Media", "Power of the Individual", "Freedom of Speech" and the "Commitment of a Family Company", underpinned by a strong desire to adapt to changing market conditions and drive continuous reinvention in its fields of activity.

“One of our requirements is that it should be easy to get close to the numbers, and with Unit4 Consolidation the users achieve that. At the same time, the group closing process is much more efficient.”

*Boel Nordstrom,
Group Controller at Bonnier.*

The need

The speed of change in the global media market is high and the Bonnier Group is no exception to this. Companies are bought and sold, and new brands can be quickly established in the new digital market. But despite rapid changes and multiple restructuring within the Group, it still has strict requirements for efficiently and accurately producing consolidated financial statements, cash flow statements and analysis of the figures.

The group needed to put in place a single uniform and user-friendly solution for each of its companies to use and to meet the needs of the Group CFO office, in terms of all the dimensions of corporate reporting.

It was also strongly focused on increasing efficiency in the preparation of its consolidated financial statements, on improving internal processes and being able to carry out detailed cash flow analysis.

The solution

In 2010, Bonnier chose to switch to Unit4 Consolidation to meet its needs for user-friendly, fast and more uniform group reporting tools.

However, the sheer size and extent of the group's operations (at that point, approximately 175 companies) was extremely demanding – even for such powerful Unit4 solutions. To address these challenges, Unit4 and Bonnier initiated a joint development project with the goal of expanding the capacity of Unit4 Consolidation to scale for even the largest corporate groups consisting of many companies.

The benefits

The change to this highly effective and flexible Unit4 financial performance solution has helped the Bonnier group to achieve its objectives in a range of ways. In particular, it has streamlined and automated financial processes across the group, delivering improved operational control, enabling faster closing of consolidated financial statements and simplifying access to figures on both the consolidated and company levels.

“The scope of operations, combined with much restructuring, created a need for a user-friendly solution that is easy to upgrade. One of our requirements is that it should be easy to get close to the numbers and, with Unit4 Consolidation, the users achieve that. At the same time, the group closing process is much more efficient,” says Boel Nordstrom, Group Controller.

The joint development project has also led to a new ability to produce cash flow statements on all group levels.

“ We wanted to be able to make statements of cash flows for all and at all levels within the Group. Through the development project with Unit4, we have taken a big step towards that goal.”

Åsa Thunberg,
CFO of Bonnier AB.

About Unit4

Unit4 is a leading provider of enterprise applications empowering people in service organizations. With annual revenue north of 500M Euro and more than 4000 employees world-wide, Unit4 delivers ERP, industry-focused and best-in-class applications. Thousands of organizations from sectors including professional services, education, public services, not-for-profit, real estate, wholesale, and financial services benefit from Unit4 solutions. Unit4 is in business for people.

unit4.com

Unit4 N.V.

Stationspark 1000
3364 DA Sliedrecht, Postbus 102
3360 AC Sliedrecht, The Netherlands
T +31 (0)184 44 44 44
F +31 (0)184 44 44 45
E info.group@unit4.com

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CS150726INT-5825