



Miinto is a website that gathers more than 1,200 physical fashion retailers from four different countries in a collective online marketplace

MIINTO HAS SIMPLIFIED THEIR PROCESS WITH ONLINE FINANCIAL CONSOLIDATION

Since 2015, Konsolidator has been Miinto’s business partner and has provided the tool for the company’s first consolidated financial statements. Part of the task was to help Miinto achieve a more digital and standardized accounting process.

THEY WANTED AN EFFECTIVE TOOL

“We were facing our first financial consolidation and were aware that our previous method of bookkeeping wouldn’t make it an easy job. The goal was to find a solution that would make the process simple and reliable,” says Martin Dahl Carstensen, CFO at Miinto.

Miinto wanted to upgrade from Excel, which was an uphill and time-consuming solution for them. By automating the consolidation task, resources were optimized and the numbers were quality assured, which laid the foundation for easy financial consolidation in the future.

“In this regard Konsolidator turned out to be a good match, as the solution eliminates sources of error, ensures documentation and reduces time consumption significantly,” says Martin Dahl Carstensen.

EASY START-UP PHASE

In close cooperation with Konsolidator, Miinto built up the consolidated financial statements, receiving

assistance and support during the start-up phase. It was important for Miinto that Konsolidator handled potential issues, and had people with the right skill set who were also approachable. Those demands were met.

“The set-up turned out to be much easier than we expected,” says Martin Dahl Carstensen.

Miinto now saves time on financial consolidation and they are guaranteed the correct numbers. In addition, more time is now available to do the actual analytical work. Initially, they wanted to do the financial consolidation annually. However, a monthly consolidation has now been implemented as this does not lead to any further costs in terms of time or money.

As Miinto had the consolidation model pre-approved by their auditor, future financial consolidations will be completed and audited in a more efficient and timely manner.

“Konsolidator makes our financial consolidation a quick task and ensures a correct result. It is a fast, reliable and effective tool,” says Martin Dahl Christensen.