



Nordic Transport Group

Nordic Transport Group optimizes their business by automating the financial consolidation process and at the same time avoiding the risks and errors that are connected to Excel.

In 2018 Nordic Transport Group (NTG) was looking for a new consolidation tool that would be a valuable asset to their business, as they were in the process of a stock exchange listing, where timely and consistent data are essential when publishing financial statements.

They chose Konsolidator as the consolidation- and accounting process of the rapidly growing group could no longer be handled satisfactorily in Excel. And when searching the market for a replacement every other system turned out to not only be difficult to implement but also come with high start-up- and operating costs.

NTG is one of Europe's leading transport companies. Since the establishment in 2011 NTG has grown into an international business with 100 offices in 26 countries, a total turnover of almost DKK. 3 billion in 2017 and an expected turnover above DKK 4.5 billion in 2018.

In a group of this size, the consolidation task is heavy, time consuming and complex, and therefore Excel was no longer an efficient tool for NTG. They spent too much time on consolidation and preparing management reports rather than the strategic analysis of their data.

"Luckily that is no longer the case", says CFO in NTG, Christian D. Jakobsen.

"With Konsolidator our consolidation is automated. This means we are able to relocate our resources from consolidation to strategic in-depth analysis of our data. The system is reliable and efficient, eliminates the risks and errors we were exposed to when handling the process manually in Excel and provides us with timely and consistent quality data each month. Using Konsolidator therefore enables us to closely follow the development of our group.



Morten Qvist Wied, Christian D. Jakobsen

"It's a solid system and we are particularly pleased with the consistent way of working with financial consolidation."

Morten Qvist Wied Head of Reporting at NTG adds; "Everything is well documented and Konsolidator remembers elimination movements and post entries, making our work easy. In addition, we have combined Konsolidator with a Robotics tool that automates large parts of the reporting process."

EASY IMPLEMENTATION

When replacing one system with another, the implementation phase is usually the main concern. How long will it take, how many bumps are there on the road and how much is the cost? Like any other CFO, Christian D. Jakobsen were preoccupied with these exact questions. But his worries were unnecessary.

"The implementation process was far smoother than we could have ever imagined. We started the process in late May and went live in October. Konsolidator is simple and efficient and we quickly got an overview of how the system works," says CFO Christian D. Jakobsen.