

Dovista A/S, Horsens, Denmark

DIGITALIZING FINANCE PROCESSES OPENS NEW DOORS TO IMPROVED DATA QUALITY AND INSIGHTS



Part of the recipe for being efficient in finance is that you have your data under control and have digitalized your process to improve data quality and streamline flows. That is what NTT DATA's solution helped us achieve.

Pia Nørholm, VP, Financial Reporting & Compliance, Dovista



Challenges

- Dovista's old finance system did not support their needs after seeing massive growth from acquiring a number of brands in different markets
- Different ERP systems and local charts of accounts in the company's markets resulted in inconsistent key definitions and data quality
- Not all markets have SAP S/4HANA as required to benefit from using the reporting financial statements system Group Reporting



Why NTT DATA Business Solutions (NTT DATA)?

- Having worked together on various projects, Dovista relied on NTT DATA as a sound and trustworthy partner
- As this was a pioneering solution, the project was defined by a high degree of co-creation, in which NTT DATA had substantial experience
- Right from the start, NTT DATA was flexible and open to the ongoing dialogue necessary to a first-mover project



Benefits

- Dovista has gained more details and insights – minimizing the need for follow-up questions and time-consuming loopbacks
- The system setup provides a common language of definitions, which ensures consistency across all markets' accounts
- As controls are built into the system, Dovista is ensured accurate accounts and higher data quality providing a better basis for decision-making
- The company's ability to close the books on time has improved thanks to more data transparency and higher traceability – all contributing to a more efficient and automated audit process



Solutions

- Group Reporting to support external and internal reporting's need for transparency and quality in data

DOVISTA®

Industry: Building Materials

Service: Development and manufacturing of vertical windows and exterior doors.

Dovista A/S is owned by the VKR Group

Employees: +7,500 across nine markets (2023)

Website: www.dovista.com

NTT DATA Business Solutions



NTT DATA

Digitalizing Processes to Support Future Ambitions

In 2021, Dovista concluded that their finance system did not support the new management and consolidation needs that arose as the company doubled in size.

Dovista consists of 15 brands across nine markets with different ERP systems and local charts of accounts – all of which report into the same consolidation system, without appropriate controls. This meant varying data quality and made it difficult to produce consistent accounts.

Pia Nørholm, VP, Financial Reporting & Compliance, explains: “We did not have the same definition of things. It could well be that ‘Material costs’ consisted of four things in Sweden, but seven things in Germany. This made things complicated and prevented an efficient process for closing the books.”

Together with NTT DATA, Dovista explored how to streamline and digitalize parts of their financial closing process. This would support their future growth ambitions with a scalable business model for finance. NTT DATA therefore implemented a so-called sidecar solution allowing the company to benefit from Group Reporting – even though not all markets have SAP S/4HANA as normally required.

In September 2022, Dovista went live with the solution as the first company ever in the Nordics.

Alignment, Transparency, and Higher Data Quality

With the new solution, Dovista benefits from more efficient processes and a better overview: “Today, we have a cockpit that gives us an overview of the closing process. Thanks to this transparency, we can trust that we have the right data in the right quality and can close everything on time,” says **Pia Nørholm**.

Moreover, Dovista now has a much higher level of detail and shared definitions of key terms, ensuring consistency in accounts across markets. This also minimizes the need for clarifying questions and results in fewer time-consuming loopbacks. Plus, data validation is enhanced as the system checks all data and alerts Dovista if something is either missing or not done right. In this way, data quality is improved, offering the company a better basis for decision-making.



The fact that all data reported to the system is now traceable also makes it easier to finalize financial statements for auditors, allowing them to track down adjustments. And the solution has already proved its worth at the latest annual audit, which went smoothly without any significant remarks –without needing more resources.

Anders Aaker Jensen, CFO in Dovista, says: “This project is a key part of our digital finance transformation in order to have a world class finance function. It was fundamental in order to enable scalability in our Dovista growth journey and has created visible impact on our performance management journey”.

Trusted partner when new needs arise

Based on their previous projects with NTT DATA, Dovista saw them as a reliable partner. Also, according to **Pia Nørholm**, implementing the solution was only possible because of a close collaboration defined by a high degree of co-creation: “We both learned some lessons along the way as this was completely new territory. But throughout the whole process, NTT DATA has been flexible and open to dialogue on how to find the best possible solution.”

Want to know more?
Do not hesitate to contact us:

www.nttdata-solutions.com