

# Global Consolidations for Docler

Docler Holding, a multinational IT and media company, outsourced their consolidations, which prevented their finance team from taking ownership of the company's data and performance. With Prophix, Docler realized significant time savings for their consolidations and month- and year-end close, allowing their finance team to assist with audits and create personalized reports.

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## Business Challenges

Before researching finance solutions, Docler outsourced their consolidation process to an external company. As the company grew, however, their consolidations became more complex, which decreased the effectiveness of contracting out their consolidation process. At one point, their close took one year and it became difficult to conduct an audit, which resulted in high costs and internal pressure on the finance team.

## Why Prophix?

The decision to internalize Docler's consolidation process was made in 2017. At that time, Docler decided to implement Prophix for consolidations, management reporting, and to automate the reconciliation of intercompany accounts.

Docler knew Prophix was well suited to handle their high volume of intragroup transactions (more than 10,000 transactions per quarter). Prophix could also serve as a single source of data truth for the large volume of information involved in their consolidations (transactions, products, entities, etc.).

Docler Holding is a multinational IT and Media company headquartered in Luxembourg. Created in 2001 and powered by the ideas and visions of young and enthusiastic Hungarian entrepreneurs, today Docler Holding boasts worldwide reach and a global presence. The Group develops and operates world leading websites in the live streaming industry and has also created a large number of highly diversified companies which experience ongoing growth in the fields of ICT, media and entertainment.

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**Operating:** Since 2001

**Website:** [www.doclerholding.com](http://www.doclerholding.com)

**Employees:** 1000

**ERP:** Dynamics



## Results

With Prophix, the finance team at Docler moved from a yearly to quarterly closing. They can also analyze their quarterly closing to identify the most important events of that period. Docler completes two consolidations in Prophix – a semestrial consolidation in LuxGaap and a monthly sub-consolidation in IFRS. The finance team has also automated the publication of their annual accounts with Prophix Disclosure.

With a holistic view of their company performance, the finance team at Docler created personalized reports to meet their audit requirements. Now, all operations are traceable, and their auditors have full access to the information they need. As a result, Docler's audit is less expensive and completed quickly.

By creating their own reports, the consolidation and controlling department at Docler can complete their consolidation independently. Prophix's intuitive interface allows employees to create their own reports without coding knowledge or having to appeal to external consultants.

The advantages of Prophix for the finance department at Docler include:

- Significant time savings at closing and more frequent consolidations (monthly and quarterly)
- Faster audit process at a lower cost
- Full autonomy in the creation of personalized reports

***“Prophix allows us to carry out our consolidations very quickly. One of our objectives for this year is to implement a monthly consolidation and setup KPIs for certain entities in the group. Because of the autonomy we have, we can adjust parameter settings according to the evolution of the group. It also gives us the flexibility to answer new requests from the management team.”***

*– Group Consolidation Manager, Docler*

## About Prophix

Your business is evolving. And the way you plan your business activities and report on them should evolve too. To empower mid-market companies to achieve their goals, Prophix provides an integrated, cloud-based platform to the Office of Finance; one that delivers planning, budgeting, reporting, forecasting and consolidation solutions. With Prophix, finance leaders improve profitability and minimize risk and puts the focus back on what matters most – uncovering business opportunities. Prophix supports your future with AI innovations that adapts to meet your strategic realities, today and tomorrow. Over 2,500 active customers around the globe rely on Prophix to transform the way they work.



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