

Press release

## **"LucaNet Mission of the Year" Award bestowed on EN.VALUE**

- **Prestigious LucaNet-Partner-Award acknowledging outstanding finance projects**
- **EN.VALUE sets standards for transparent disclosure management with group reporting project for BCS Automotive**

**Freiburg, March 26, 2021. The Freiburg-based consultancy En.Value Management Spezialisten GmbH & Co. KG (EN.VALUE) garnered the prestigious "LucaNet Mission of the Year" award at yesterday's International Partner Day 2021 staged by LucaNet AG, one of the leading providers of financial performance management software. In bestowing this award, the technology company honors consulting and implementation partners who have implemented pioneering finance projects together with LucaNet. EN.VALUE prevailed against another nominated partner with a complex group reporting project for BCS Automotive.**

**In this project, EN.VALUE worked closely with the group accounting team of BCS Automotive and experts from LucaNet AG to set up the group reporting for BCS Automotive, subsequent to the carve-out from Germany's third-largest automotive supplier, ZF Friedrichshafen AG, and to map it in LucaNet. The transparent disclosure management according to two different accounting standards represented a particular challenge. The award underscores EN.VALUE's high level of consulting and implementation expertise, also in internationally oriented finance projects making complex demands.**

A total of 66 partner companies were present at the International Partner Day of LucaNet AG, which was held digitally this year. As the highlight of the evening, LucaNet bestowed five awards in different categories on consulting and implementation partners.

"The project that EN.VALUE implemented very successfully at BCS Automotive in collaboration with our consulting experts and the team of developers was an exceptional challenge indeed and therefore deserved the Mission of the Year Award," as Luisa Richwien, Channel Manager at LucaNet AG stated. "The EN.VALUE team headed by CEO Ulrich Kenk was able to fully deploy its international experience and consulting expertise in this project. At the same time, we gained valuable impulses and starting points for our development team for the further development of our LucaNet Group Report module."

### **One Group reporting system - two accounting standards**

The BCS Automotive Group was created from a carve-out from the third largest German automotive supplier ZF Friedrichshafen AG by the investor Luxshare Limited, based in Hong Kong. At the time of the carve-out, BCS Automotive did not have its own group accounting system in place. EN.VALUE supported the newly formed BCS Group Accounting team in setting up the processes and systems. It was not only a matter of mapping the complex group structure in the opening balance sheet and in the purchase price allocation, but also if taking extensive transparency requirements according to different accounting standards into account. Due to the parent company being domiciled in the UK and the Chinese investor on board, the new company required information in accordance with both UK IFRS GAAP and the Chinese PRC GAAP standard.

### **Close cooperation with LucaNet experts**

In order to ensure correct data entry and reconciliation calculations, EN.VALUE had defined numerous work areas and input fields for all reporting units and created comprehensive check routines in LucaNet in the project that has now won the "Mission of the Year Award". In addition, several apps were implemented in cooperation with the development department of LucaNet so as to ensure consistent currency conversion. With these measures, EN.VALUE has implemented transparent disclosure management according to two different accounting standards in a single reporting system.

"The Group Reporting project for BCS Automotive was complex indeed and made stringent professional and technical demands, which we were able to solve comprehensively and transparently thanks to the close cooperation with the BCS team and LucaNet," as Ulrich Kenk, CEO of EN.VALUE, emphasized. "We are therefore most delighted to have won the 'Mission of the Year Award'. It is both an acknowledgement and an incentive for the entire EN.VALUE team and shows what is possible when the right combination of technical expertise and expedient software solution is on the job."

### **About LucaNet**

Outstanding achievements, day in, day out, since the year 1999: User-friendly software and competent consulting in the areas of accounting, financial planning, reporting and data management – simply making all things financial a lot more convenient.

Worldwide, some 3,000 companies are relying on LucaNet, including renowned companies such as FTI Touristik, edding, Leica, Roland Berger and Vaude. Drawing on national and international locations, LucaNet is active wherever financial teams require reliable financial data. Mit seinen nationalen und internationalen Standorten und dem weltweiten Partnernetzwerk ist LucaNet überall dort, wo Finanzteams zuverlässige Finanzdaten benötigen.

### **About EN.VALUE**

In recent years, EN.VALUE has established itself as an independent consulting company for SMEs throughout Germany and neighboring countries. Clients include regional and national companies, as well as internationally positioned corporations. As required, EN.VALUE takes over the complete financial and payroll accounting, the preparation of annual financial statements, monthly reports and other professional, transparent financial reports according to international accounting standards and in different languages.

Moreover, EN.VALUE draws on many years of in-depth experience in transaction support and the optimization of business processes along the value chain, as well as in ERP and business intelligence software applications. As a LucaNet.Premium Partner, EN.VALUE provides customers with comprehensive service offerings consisting of consulting, software solutions and implementation in the areas of consolidation, planning and reporting.

Further information: [www.en-value.com](http://www.en-value.com)

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