



Client:	<b>Siemens AG – IFRS Conversion</b>
Keywords:	<i>control mechanisms</i>
Issue:	The establishment of IFRS as a common standard for company reporting within the EU and a desire to be seen as a leader in financial reporting within Europe
What we did:	<p>Building on our experience and success with the US GAAP/US Listing project we were invited to act as coach for the global IFRS transition project. We supported the project sponsor, programme manager, work stream leads and IT Training lead in clarifying the programme approach and to deploy effective planning and controlling approaches for the project.</p> <p>We also developed a clear training programme based on “train the trainer” so that financial systems analysts were equipped to update the myriad of financial and business systems that needed to be modified</p> <p><i>Simplexity deployed a joint German, American, Dutch and UK team, many of who had previously worked on the US GAAP project.</i></p>
Benefit:	<ul style="list-style-type: none"> <li>▪ Positive market reaction to announcement of early conversion to IFRS</li> <li>▪ Smooth transition to IFRS reporting with no internal or market surprises</li> </ul>