



Client:	<b>Siemens AG – US GAAP Conversion and US Listing</b>
Keywords:	<i>control mechanisms</i>
Issue:	To provide the executive board and supervisory board with transparency of financial performance and results of the Groups within Siemens AG and to provide this transparency to financial markets
What we did:	<p>Working with the Central Finance team and auditors we designed the processes for the conversion. Building on the policies and accounting standards established by Central Finance we developed the global training programmes for accountants and financial systems analysts so support the conversion and listing processes. We then designed the overall internal communications processes for managers to interpret and use US GAAP accounts and the change management processes to support all stakeholders in being ready willing and able to operate with US GAAP financial reporting</p> <p><i>This project pre-dates the establishment of Simplexity, however all the lead consultants involved now work for or with Simplexity on similar projects including HME above</i></p>
Benefit:	<ul style="list-style-type: none"> <li>▪ Positive share price reaction to the announcement of US GAAP reporting</li> <li>▪ Improved management visibility and control</li> <li>▪ Smooth transition to US GAAP with no internal or market surprises</li> </ul>