

CUSTOMER CASE

How Van Oord Achieved Finance Agility and Growth with OneStream



About Van Oord

Van Oord is a Dutch family-owned company with 150 years of experience as an international marine contractor. They specialise in dredging, oil & gas infrastructure and offshore wind. They are strongly rooted in the Dutch continuous struggle with water and value innovative and sustainable solutions. The company's annual turnover is around 2 billion euro and they employ approximately 5,000 employees.

Summary

Van Oord is transforming its finance function to become more lean, agile and future-proof to adapt to the constantly changing environment the company is operating in. This will enable them to further intensify the strategic business partnerships of the finance function. One of the workstreams in the finance transformation is related to reporting, where AMCO brought their specific knowledge to plan for a realistic roadmap.



"Working together with Van Oord, AMCO Solutions ensured the close and consolidation process is future proof and data models accommodate to the increasing demand for higher level of detail while supporting high data quality and full audit trail possibilities on every level."

Stephan Perrenet,
Manager Concern Reporting at Van Oord

Company
Van Oord

Location
Rotterdam, The Netherlands

Year Founded
1868

Industry
International marine contractor

No. of Employees
5,000+

Website
www.vanoord.com

EPM Solutions delivered
OneStream XF for Consolidation,
Forecasting, Planning and Reporting

Implementation Partner
AMCO Solutions, The Netherlands



The Challenge and Selection

The environment in which the finance function operates is constantly changing and becoming increasingly disruptive, resulting in a need for an even stronger business partnership at a strategic level. As part of this company-wide Finance Transformation Program, to reengineer the fundamentals and move to a professional, lean, future-proof and agile finance organisation, Van Oord selected OneStream as their solution for Consolidation, Forecasting, Planning and Reporting and AMCO as their implementation partner.

First, the sheer volume of data with finance staff of around 250 people, 200 reporting entities, on average 300 (larger) projects in progress spread over more than 50 countries, complicated the implementation. Secondly, projects come in a variety of forms, none of which are similar, and the data has multiple dimensions (projects, ships and departments), and thirdly, they deal with various local statutory, fiscal and reporting regulations.

The organisation's high demand for quality, as well as information requests to the finance function, fuels the transformation to be fully prepared for the future. In addition, the organisation's demand for transparency, internal control and compliance increased.

The EPM landscape consisted of Infor MPC for consolidation and the majority of the remaining processes were largely executed in Microsoft Excel, like data processing, project cost control and reporting. Integration between financial accounting, project cost control, project reporting and equipment reporting added complexity to the implementation.

How did AMCO assist them?

AMCO's experience in finance and OneStream implementation helped to gain the trust of Van Oord's finance community. They designed a safe migration path from the scattered EPM and Excel environment to the integrated platform OneStream. Van Oord ran a full shadow test-run, in which they executed the full quarterly close for actuals and forecast in both the old system Infor MPC and OneStream simultaneously to ensure full ease of mind and acceptance to switch over.

There were **three key elements** to this implementation. The **first** element is the phased approach. OneStream allows for a full phasing in the build which helps managing the expectations and helps the implementation in following a realistic timeline which we believe is key to a successful implementation and proper expectation management. The **second** element is to be aware of the importance to involve and engage people. At the end of the day it is all about people and it is very important to manage expectations, communicate the key decisions with all stakeholders and design hand in hand with the core finance community.

Lastly, it is essential to get the base model and key design principles in place first and stick to these principles throughout the full design as well as during the build. This will result in a solid data model and in a unified way of working.

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Benefits Achieved

Currently, Van Oord already achieved significant benefits from having one single data model within one single application. Actuals and forecasting take place in one single process flow which is uniform across all reporting entities. The workflow always delivers van Oord a clear view on the progress of their reporting units during the close cycle.

Confirmation rules contribute to the data quality, and the extensive audit trail has proven beneficial throughout the data migration and after the go-live.

- ✔ **Project revenue and results** are now available in a uniform way on the reporting unit level and on consolidated levels in different organisational rollups.
- ✔ **Project details** are integrated fully into the model and differentiated by phase of the project life cycle of van Oord.
- ✔ All project, equipment and department details are **fully available for slicing and dicing**.
- ✔ **A clear and extensive data quality process** is in place using detailed confirmation rules, differentiating between warnings and blocking validations, ensuring base data reconciles and is specified.
- ✔ Reporting output in MS PowerPoint using extensible documents integration **with MS Office**.

Future Plans / Roadmap

Phase 1 established the base model, actual reporting, forecasting and plan reporting in OneStream. In phase 2, the project will further focus on working capital management, scenario planning and interfacing with external systems. Both van Oord and AMCO Solutions are confident that the current model is designed in a way and with enough robustness to cater for these additional requirements.

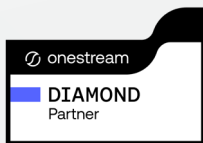


AMCO Solutions is a global finance business partner providing end-to-end business services for CPM & ERP solutions.

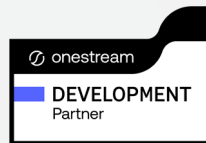
We are a OneStream Diamond Partner, one of the few diamond partners globally and a OneStream Development Partner.

AMCO operates in 11 locations worldwide, supported by 220+ dedicated professionals.

Our 18 years in business allow us to fulfil implementations and support services in over 40 countries. Our experience is backed up by 250+ OneStream projects for over 160 customers in different industries.



OneStream
Diamond Partner



OneStream
Development Partner



Microsoft Managed Partner
(Dynamics365 and Azure)

WHY CHOOSE AMCO

- Proven Experience**
More than a decade of CPM & ERP consulting, implementation and support services to global organisations.
- Customer References**
Actual references justify and ensure that our customers receive services and solutions based on successful customer engagements.
- End-to-end Partner for Implementation & Support**
Our collective expertise in business and application lifecycles gives our customers a “one-stop-shop” solution for their CPM and ERP needs.
- Competitive Pricing**
Competitive pricing based on blended rates from onshore (Europe) and offshore (Asia) resources.



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