



CUSTOMER CASE

OneStream at Van Oord

About Van Oord

Van Oord is a Dutch family-owned company with 150 years of experience as an international marine contractor. They are specialized 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

Van Oord



Marine ingenuity

Company

Van Oord

Location

Rotterdam, The Netherlands

Industry

International marine contractor

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 increasingly disruptive, which results in a need for an even stronger business partnership on 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 organization, 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 them 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 organization'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 organization'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. In 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.

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.

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 reporting unit level and on consolidated levels in different organizational rollups.
- ✓ Project details are integrated fully in 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 Office Powerpoint using the 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 as well as AMCO Solutions are confident the current model is designed in a way and with enough robustness to cater for these additional requirements.



About AMCO Solutions



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. AMCO is also a Development Partner and an Authorized Training provider of OneStream.

AMCO operates in 11 locations worldwide, supported by 180+ dedicated professionals. During our 16 years in the business, we have fulfilled implementations and support services in over 42 countries. Our experience is backed up by 200+ projects for over 120 customers in different industries.

Visit www.amco.one to know more about us.

About OneStream Software



OneStream Software provides a market-leading intelligent finance platform that reduces the complexity of financial operations.

OneStream unleashes the power of finance by unifying corporate performance management (CPM) processes such as planning, financial close & consolidation, reporting and analytics through a single, extensible solution. They empower the enterprise with financial and operational insights to support faster and more informed decision-making. All in a cloud platform designed to continually evolve and scale with the organization.

OneStream is an independent software company backed by private equity investors KKR, D1 Capital Partners, Tiger Global and IGSB. With over 1,100 customers, 200 implementation partners and over 1200 employees, OneStream's primary mission is to deliver 100% customer success.

For more information, visit OneStream Software at www.onestream.com.





amco
solutions

Stronger Together

-  www.amco.one
-  sales@amco.one
-  [AMCO Solutions](#)

