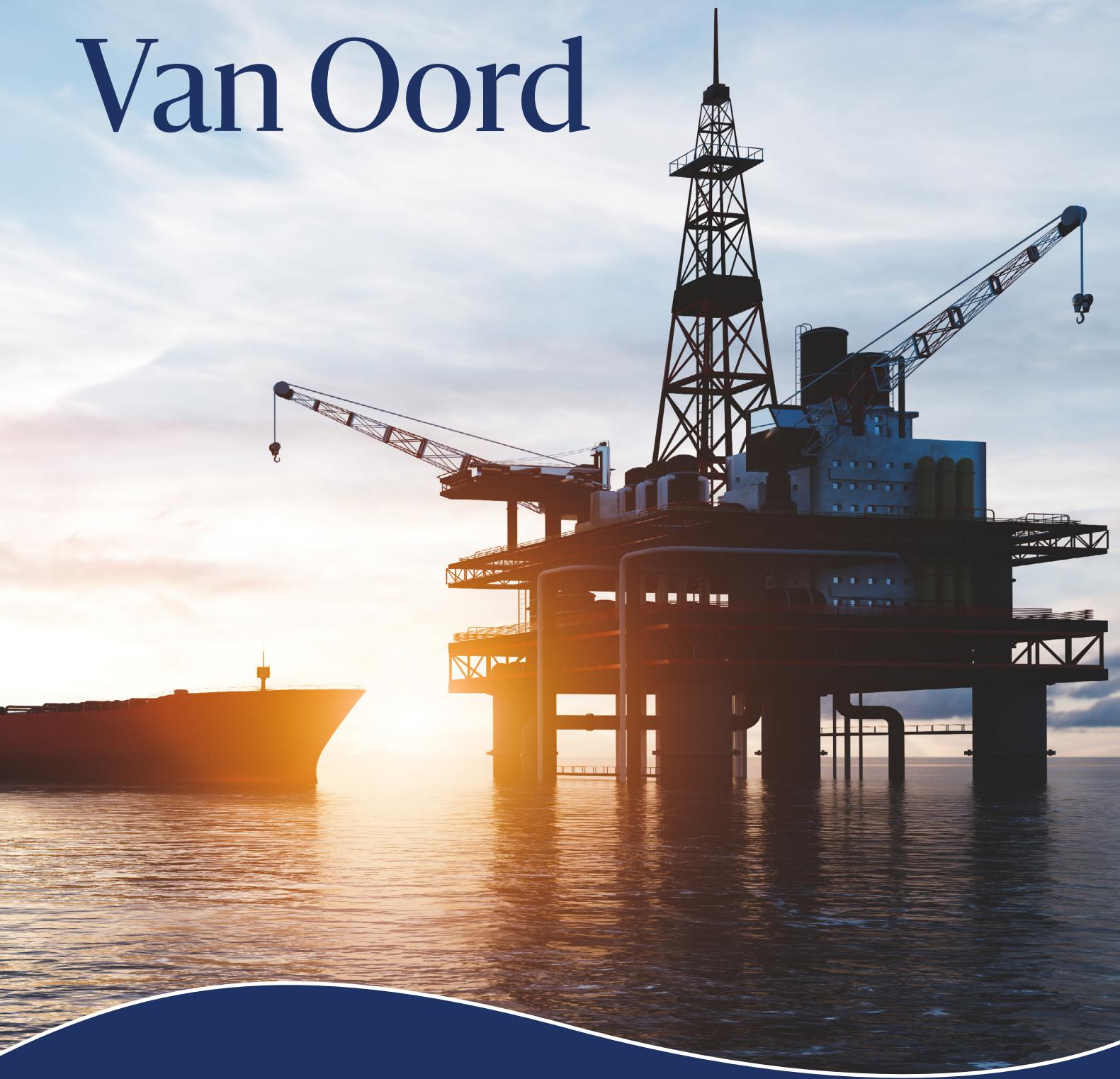


CASE STUDY

OneStream Success Story

Van Oord





Company:
Van Oord

Industry:
International Marine Contractor

About Van Oord

Van Oord is a Dutch family-owned company with over 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. For more information, visit VanOord.com.

“Working together with Van Oord, AMCO Solutions ensured the **financial close and consolidation process is future-proof** and data models accommodate the increasing demand for a **higher level of detail** while supporting high data quality and **full audit trail possibilities on every level**. AMCO designed a safe migration path from the previous CPM and scattered Excel® environment to the **integrated OneStream platform.**”

—**Stephan Perrenet**
Manager Group Reporting
VAN OORD

The Challenge

Van Oord operates with a complex structure that is constantly changing and increasingly disruptive. With a finance staff of around 250 people, 200 reporting entities and averaging 300 active projects across more than 50 countries, the sheer volume of data to manage was a challenge. On top of that, Van Oord deals with various local statutory, fiscal and reporting regulations.

Van Oord's CPM landscape consisted of Infor MPC for consolidation and Microsoft Excel® for data processing, project cost control and reporting. The result was duplicate data entries and required manual eliminations. Van Oord was operating with multiple versions of the truth. “Reconciliation and data quality

issues were ending up at business unit and group level for further investigation and solving,” said Stephan Perrenet, Manager Group Reporting at Van Oord. “Equipment and project specifications were entered as free text, making aggregation and ‘slice and dice’ very difficult.”

Van Oord wants to transform its finance function to become more lean, agile and future-proof to adapt to the constantly changing environment. They needed a solution that would easily integrate financial accounting, project cost control, project reporting and equipment reporting into a single, unified platform.



Corporate Performance Management Solutions Delivered

- ✓ Financial Consolidation and Reporting
- ✓ Financial Data Quality Management
- ✓ Forecasting and Planning
- ✓ Project Management and Reporting



Business Challenges

- ✓ Duplicate data entries and manual eliminations
- ✓ Multiple versions of the truth
- ✓ Lack of control and versioning
- ✓ Limited dimensionality for project reporting
- ✓ Spending too much time compiling data and not enough time analyzing



Key OneStream Benefits

- ✓ Unified platform for consolidation, forecasting, planning and reporting
- ✓ Actuals and forecasting in one single process flow
- ✓ Clear and extensive data quality through confirmation rules
- ✓ Projects embedded in the data model provide ability to “slice and dice”
- ✓ Clear overview on status and progress of reporting units
- ✓ Automated complex reporting through Extensible Dimensionality®

The Selection Process

Ready to kickstart their finance transformation, Van Oord’s demand for transparency, internal control and compliance increased. When evaluating vendors, there were a few top contenders. Ultimately, OneStream’s Extensible Dimensionality® was a key deciding factor, as Van Oord’s projects come in a variety of forms and the data often has multiple dimensions (projects, ships and departments).

Van Oord selected OneStream as their solution for financial consolidation, forecasting, planning and reporting and AMCO Solutions as their implementation partner. With several goals for their finance transformation, Van Oord chose AMCO for their specific knowledge and ability to plan for a realistic roadmap.

Implementing a Modern CPM Platform

OneStream allows for a phased implementation approach so that the Van Oord and AMCO could follow a realistic timeline, which is key to a successful build. They kicked off the project focused on consolidation, forecasting, planning and reporting, followed by high-level project performance management. They are currently extending project performance management to include integration with Van Oord’s ERP.

To ensure complete ease of mind, 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. This gave Van Oord full confidence and acceptance of OneStream.

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Benefits Achieved

OneStream is one of the drivers in the finance transformation at Van Oord, and the company has already achieved the first benefits from having one unified data model within one single application. As a modern CPM solution that standardizes and automates critical finance processes, OneStream ensures a faster close and reliable management information.

Actuals and forecasting take place in one single process flow, which is uniform across all reporting entities. Guided workflows deliver a clear view on the progress of their reporting units during the close cycle, and confirmation rules contribute to data quality management. Project revenue and results are now available in a uniform way on reporting

unit level and on consolidated levels in different organizational rollups. Project, equipment and department details are fully integrated and available for “slicing and dicing.” In addition, Van Oord has automated all intercompany matching, equity pickup and intercompany elimination, which has solved their challenge of manual eliminations.

Future Plans

The team at Van Oord is very happy to see OneStream meeting their goals of building a basis for a future-proof and more agile finance organization. Phase one established the base model, actual reporting, forecasting and reporting in OneStream. In phase two, the project will further focus on working capital management, interfacing with other systems and several OneStream MarketPlace™ solutions. Both Van Oord as well as AMCO are confident the current model is designed to cater for these additional requirements.

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. We 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 your organization.

OneStream's Intelligent Finance platform can easily be extended with over 50 solutions from the OneStream MarketPlace. These downloadable solutions are fully battle-tested and optimized for the OneStream platform. They allow customers to easily extend the value of their investment to meet the changing needs of finance and operations.

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