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.

About Van Oord

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.

“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

Company:
Van Oord

Industry:
International Marine Contractor

Implementation Partner:
AMCO Solutions
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 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 the Implementation Partner**

AMCO is a global business partner providing end-to-end business services for EPM & ERP. We are a OneStream Diamond Partner, one of the few diamond partners globally, and the only diamond partner in APAC and the Middle East. AMCO operates in 11 locations worldwide, supported by 110+ employees. Our 15 years in business allows us to fulfill implementations and support services in over 40 countries. Our experience is backed up by 175+ projects for over 120 customers in different industries.