

Client Testimonial

Implementing OneStream XF



DAMEN

Why did Damen choose specifically for OneStream to meet its reporting requirements?

In conversation with
Jurriaan Koekebacker –
Group Controller at Damen

Flexibility: As an all-round maritime service provider Damen has a wide variety of operating companies with their own specific reporting needs. OneStream offers a reporting requirement at group level with the possibility to expand this later on.

All-in-One solution for planning and consolidation: Shipbuilding is capital-intensive and infamous for its long turnarounds. OneStream's all-in-one solution helps us to not only make projections towards the future, but also oversee the field of investments, acquisitions and working capital spending.

Efficiency: OneStream unites a number of different workflows, greatly increasing efficiency.

Which tools did you consider?

SAP, Tagetik, OneStream.

Can you briefly describe the scope and requirements for the implementation of OneStream?

During the first phase, we focused on the reporting flows between operating companies and the holding company. We aimed to integrate several existing workflows in the field of consolidation and forecasting. The new integrated financial model in OneStream will replace the current reports of actuals, result prognosis, cash flow forecasting, capex and inventory and occupation planning. In addition, OneStream will facilitate the rollout of a group-wide KPI framework.

What are the objectives for Damen Shipyards regarding the use of OneStream now and in the (near) future?

After implementing the current scope, we will start linking the source systems step by step. Additionally, we will roll out reports at divisional and entity level. Mid-term, we are interested in machine learning applications and further finance automation. OneStream helps us take an essential step in that direction.

Compared with your previous tool (SAP BPC), what are OneStream's advantages so far?

A great benefit is the all-In-one concept, where various apps are integrated into a single model. Traditional consolidation and planning systems were found to be far less integrated and often only modular - with different modules that had to be purchased and linked separately.

Damen Shipyards and Agium EPM now have partially completed the Design Phase (for the consolidation part) and started the Build Phase. How is the project going so far?

We are on schedule and within budget. The groundwork was already laid out with regard to harmonization, change management and communication. In the past two years, we prepared many things to ensure a hassle-free transition. The Implementation of the actual tool is the final - and most fun - part of the journey. A large part of the project includes change management. The Agium team has been and still is a big support for us. They are very skilled.

Damen Shipyards aims to become an international market leader in different niche markets. What are the focus areas from finance - EPM in particular - to succeed?

Damen Finance is a real business partner. They ensure sufficient funding, identify improvement and growth opportunities and always aim to operate sustainably. Finance makes reliable predictions and helps the business to operate in the most cost-effective way without ever jeopardizing quality.

In order to achieve these objectives, Damen Finance will continue its journey to 'raise the game' and improve its professional standards, responsiveness and cost efficiency whereby the organization, people and performance management will focus on improvement of skills, processes and systems. The implementation of Enterprise Performance Management will help Damen link strategy to plans and execution, making our goals more attainable than ever.

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