

Anthony Veder Group N.V.



CASE STUDY

Company

Anthony Veder Group N.V.

Industry

Gas Shipping, Industry

Corporate Performance Management

- Analysis :
 - Balance sheet movements
 - P&L including cost centers and vessels
- Financial consolidation and reporting
- Monthly reports

Key Facts

- Major Dutch gas shipping company
- Headquarters: Rotterdam, The Netherlands
- Fleet: 30 Gas Carriers
- Revenue: not disclosed

Requirements

- Standard monthly reporting
- Custom intercompany reconciliations (elimination and matching)
- Integrated reporting
- Many data sources (systems) into CCH Tagetik for consolidation.

“CCH Tagetik has accelerated our reporting processes and improved our financial and business analytics. We have gained more control over our financial data and can produce monthly reports and analyses for our executive board faster and more efficiently than before .”

Ralph van Etten

Manager Accounting and Reporting, Anthony Veder

The Challenge

Anthony Veder operate gas tankers in all the segments of gas shipping, from LPG shipping to LNG shipping and from CO2 shipping to ethylene shipping. In the past, Anthony Veder collected, consolidated, analyzed and reported the performance of its operations in Excel spreadsheets, which were frequently customized by business controllers and accounting staff. Due to the limited drill-down possibilities and one-sided views in Excel, reacting to the growing number of questions from management and shareholders, as well as fulfilling new and extended information requirements was become more and more cumbersome. The entire process from start to finish had also grown into a time-consuming exercise and lacked the necessary controls to ensure the required data integrity.

Together with Improven, Anthony Veder kicked off a project in late 2015 to introduce and implement CCH Tagetik as their Corporate Performance Management (CPM) solution. After a thorough analysis of their process and information requirements during design sessions, the project team implemented the data model, consolidation rules and developed the reports.

The Objectives

The prime focus of the project was to implement CCH Tagetik to support the monthly consolidation and reporting process with historical data analyses. With CCH Tagetik Anthony Veder streamlined these cycles, increased data consistency, and created a robust single source of truth.

The Solution

The project team used CCH Tagetik to optimize its data collection, consolidation and reporting processes. The CCH Tagetik database provides a consistent database for all reporting data – ranging from actuals and historical data.

Benefits and Results

- More efficient, controlled data collection, reporting and closing process
- Easier comparisons and analysis of fleet data
- Faster financial close
- More data available for trend analysis
- Enhanced control over and harmonization with postings in source system MS Dynamics AX

In addition to automating the processes of uploading and validating data from the accounting system (MS Dynamics AX), CCH Tagetik as the new CPM system supports process management measures, controls and formal submission requirements for a two-stage reporting process.

As a CCH Tagetik implementation partner, Improven supported Anthony Veder in a coaching model with the design of the metadata model, configuration of the ETL and consolidation rules, developing reports, data migration, acceptance & performed testing, and documentation. Improven also supported the internal project manager with regard to project time management.

Benefits and Results

By streamlining the processes of data collection, intercompany matching, consolidation and reporting, the group controllers at Anthony Veder can now prepare their monthly reports faster and with less effort than. As a result more time can be spent on analysis, which also improved the data transfer and quality of accounting at their group companies.

About Anthony Veder

The Anthony Veder Group was founded in 1937 as ship owner and port agent. In 1969, they started operating the first gas tankers. Now, they are involved in all segments of the gas market from co2 to ethylene and from LPG to LNG. Anthony Veder is part of the HAL group.

About Improven

Improven is known for its power to improve companies. The independent consultancy firm goes beyond business consulting to become a partner in performance improvement and transformation from a Finance-, IT- and Risk perspective. Improven brings independent and objective insight and deep industry experience to clients in multiple sectors, including trade and retail, professional services, transport & logistics and financial services.

About Wolters Kluwer | CCH Tagetik

Wolters Kluwer enables finance, legal, tax, and healthcare professionals to be more effective and efficient. We provide information, software, and services that deliver vital insights, intelligent tools, and the guidance of subject-matter experts. We understand the complex challenges that face the Office of the CFO and translate that knowledge into intuitive, enterprise-scale CCH® Tagetik performance management software solutions that drive business results. With over 180 years' experience in the markets we serve, Wolters Kluwer is lifting the standard in software, knowledge, tools and education.

For more information, visit www.tagetik.com and www.wolterskluwer.com