

## CASE STUDY

**Vantage helps Euroports reduce reporting cycles and improve business data visibility**



Euroports is one of the largest port operators in continental Europe, committed to providing first-class operations at key ports across the region. Based in Luxembourg, the group's diversified portfolio of concession port companies employs 2,800 staff and has an annual turnover of €580 million.

The Euroports financial management team is primarily focussed on achieving efficiencies and synergies across the group's portfolio of assets and reports to the consortium of institutional investors that own the group.

### Business Challenge

Since the formation of the Euroports portfolio in 2006, the group has grown rapidly through the acquisition of new assets, each with their own sets of risks and challenges and their own financial and reporting systems.

Due to the accumulation of disparate systems, collecting, storing and reporting sub-consolidation data from all assets within the group meant a complete reliance on Microsoft Office. Preparation of reports was an arduous task with a significant margin for error; calculations were based on huge sets of interlinked spreadsheets and meaningful, comparative data was only possible by manually copying and pasting into Microsoft PowerPoint slides.

"So much of our time was spent copying and pasting numbers and formatting graphs," says Euroports Group Finance Manager, Matthew Bird, "we weren't able to spend the time required analysing the numbers and improving processes throughout the business."

Ad hoc reports were requested by management on a frequent basis but the critical reporting activity was an executive Monthly Consolidation Book of over 100 pages. Production of this set of reports took the three-strong corporate finance team 9 days to complete, following acquisition of data from all the individual assets.

In addition to reducing the turnaround time for this report, the consortium of investors also required the group to move from a fiscal to a calendar year in order to align itself with the majority shareholder.

### Project Objectives

These pressures, alongside the requirement for a more stable, central repository of financial data made it clear to management that a more integrated planning consolidation and reporting solution was required.

The new system would need to automate the collection of data and the production of reports and thereby reduce the time required by the finance management team.

*"Vantage were highly responsive and very flexible when it came to finding the best solution for meeting our specific needs for dual time reporting."*

Matthew Bird  
Group Finance Manager



### CHALLENGE

Euroports needed to automate its monthly reporting to meet requirements set by shareholders for tighter turnaround times.

### SOLUTION

Vantage implemented SAP BPC with extended analytics, building custom functionality to address business reporting needs and provide access to more granular financial data.

### BENEFITS

The new system has enabled:

- Reduced reporting cycle allowing the finance team to focus on value-added tasks
- Dual-time report publication in both fiscal and calendar year time periods
- Access to more group data at a more granular level to enable faster and informed management decision-making
- Stable and secure central repository for group financial data

"Improving reporting cycles was the key driver for implementing SAP BPC," says Matthew Bird, "but management also wanted to do a lot more in the way of profitability analysis, which the new system would enable."

The system would also need to be able to publish reports in both fiscal and calendar year time periods so data could be compared against budgets and forecasts made before the move to calendar year.

Out of the two technology solutions that Euroports considered as serious contenders, SAP BusinessObjects Planning and Consolidation (BPC) was the clear winner; not just because of the technical capabilities of the software but also because of the implementation team put forward by SAP.

Vantage Performance Solutions, an SAP EPM Special Expertise Partner, demonstrated a comprehensive understanding of accounting processes that complemented their deep technical knowledge of the product and best practice methodology.

They also had the experience of dozens of successful deployments to extend the solution's reporting functionality to meet Euroports' specific needs.

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*"Our monthly consolidation report can now be published at the press of a button and we're able to spend more time analysing the numbers rather than cutting and pasting."*

Matthew Bird  
Group Finance Manager

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### Vantage's Solution

The project to deploy SAP BPC with extended analytics was driven by Vantage, whose consultants worked closely with Euroports to detail the specific requirements. Vantage produced a project plan with a realistic timeline for the development and delivery of dual time reporting, and liaised with the Euroports IT team to specify an upgraded IT platform to support the new system.

"Vantage consultants spent a lot of time with us to understand our needs," says Matthew Bird, "Dual time reporting was an unusual requirement but Vantage had the expertise to extend the product to meet that challenge."

The initial phase of the project, which included bringing in historical data and building the functionality to collate and publish all of Euroports current reports, took four months and was delivered to budget and on schedule.

### The Results

Now that phase one has been completed, Euroports has a secure, central platform to house the group's financial data. Group management can carry out in-depth analysis at a more granular level than was previously possible and reporting time has been greatly improved.

"Following the initial phase the Monthly Consolidation Book can now be published at the press of a button," says Matthew Bird, "we're able to spend more time analysing the numbers rather than cutting and pasting."

The system has been rolled out to corporate and to Euroports' Belgian business units and plans are underway to extend the solution across Europe.

**For more information please contact us at  
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## WHY VANTAGE?

Vantage is recognised as a leader in SAP BPC implementations with proven expertise and deep product knowledge.

Vantage consultants were able to rapidly transfer the required product knowledge to deliver business benefits and ROI quickly.

SAP recognised Vantage at its 2011 Partner Awards for "Outstanding Contribution to Client Success."

The combination of Vantage's accounting and SAP technology expertise ensured a "best practice" implementation.