

Delivering the goods for Wallenius Wilhelmsen



Transaction handling

Analysis tools

Smarter processes

Expert services

OVERVIEW

Wallenius Wilhelmsen was founded on July 1, 1999, following the merger of Wallenius Lines of Sweden and Wilhelmsen Lines of Norway and is a global leader in ocean transportation for vehicles and machinery that can be rolled on and off uniquely designed ships. It specializes in the transportation of: cars; agricultural and construction machinery; boats; and project cargo. In addition to ocean transportation, the Scandinavian owned carrier offers logistics management, vehicle processing, terminal management and land transportation services.

The company operates a global logistics network of offices and agents in five continents and has worldwide trade routes. This global scale of its operations has enabled the company to rapidly establish itself as a leader on the world stage, building on the significant reputations of both Wallenius Lines and Wilhelmsen Lines.

This case study looks at how Wallenius Wilhelmsen implemented a best-of-class financials solution from CODA to help meet its needs for worldwide Financial Management.

GLOBAL OPERATIONS NEED A GLOBAL SOLUTION

In the late nineties, the automotive and vehicle industry was undergoing a process of globalization and consolidation. Wallenius Wilhelmsen recognized that suppliers would also have to evolve to meet both the current and future demands of this dynamically changing industry. To succeed as a transportation and logistics company of the future, Wallenius Wilhelmsen needed to think, plan and act globally, in order to offer its customers a truly world-class service. The key to this was to ensure that powerful back-office resources were in place and to capitalize on the full potential of those systems.

Hans-Tore Brekke, Wallenius Wilhelmsen's Head of Financial Systems, takes up the story: 'With a dedicated staff of 3,000 across five continents (in regional headquarters, terminals, vehicle processing centres and local offices) Wallenius Wilhelmsen is a truly global company and with this comes a complex financial

management operation. We have offices and agents in Europe, North and South America, Asia and Oceania. We have to collate and deliver information about our cargo to whomever might require it, in the form that is of most use to them. However, the preferred form varies from region to region.

'We identified the financial accounting element of our operations as the backbone for us to deliver this information across our organization more effectively – providing the driving element of our "bigger and broader" IT strategy. We outlined our key requirements for updating this element as: "A more front-office oriented approach to financials – employing thin client technologies to make crucial financial information available to much broader audiences: agents; customers; suppliers; and a much larger population of the company's internal people".

'We offer our customers a powerful transportation and logistics solution, by bringing together: an extensive fleet; innovative systems and methods; a highly qualified and motivated workforce; and a global presence. But with this comes the requirement for the best in back-office efficiency and Corporate Performance Management. That's why we needed not only best-of-breed functionality, but also an accounting software vendor with the same corporate ethics, motivation, dedication and global presence as us – and that's why we chose CODA.'

REAL-TIME ACCESS WITH FINANCIALS

Wallenius Wilhelmsen selected Financials – the global financial accounting solution from CODA – over other leading accountancy applications, because of its ability: to provide real-time access to the company's accounts across international boundaries; and to use this information on a central, global basis for company-wide reporting. Also crucial, was Financials' ability to drill down to lower levels, such as the performance of: each country, individual office, or department.

'An operation as geographically diverse as Wallenius Wilhelmsen needs to operate on a multi-company basis. This means that all of our offices and agents must run as separate entities but with all key management information available instantly across the wider organization for use in central Corporate Performance Management and financial control. Financials provides us with this 24x7 real-time knowledge, so the fact that the company operates across a number of time zones isn't an issue.'

Financials from CODA is a multi-everything solution, making it easy to use and tailor to specific companies' requirements. The system is multinational, enabling compliance with, for example, country-specific tax requirements and can operate in 14 different languages – now even including simplified Chinese. It is also multicurrency, so a company can set one currency as the base currency, trade in a second and provide financial information in a third. And, of course, this functionality could allow each country to easily trade in its own currency but still report centrally in the base currency.

After the successful roll-out of Financials, the company began to implement CODA's fully integrated, invoicing system. Working with CODA, integration was simple. 'Thanks to the high level of flexibility of the CODA solutions, we've also been able to integrate Financials with our documentation system,' Hans-Tore Brekke says. 'This lets us track cargo bound for any location and monitor the billing status of any shipments, with data fed directly into our billing system and from there into our core financials. Integrating this entire process eliminates the need to constantly rekey data and means the information is immediately available in our ledgers in whatever format is required.'

SECURE, IMMEDIATE ONLINE ACCESS

Wallenius Wilhelmsen has also been using CODA e-Finance (part of CODA's suite of web browser-architected products) alongside Financials. CODA e-Finance enhances: information visibility; intercompany working relationships; speed and quality of service; as well as control and decision making capabilities. Integrating CODA e-Finance and Financials lets the company enjoy the power and flexibility of Financials over the Internet, intranets, extranets and so forth, with the ability to deliver information to PCs, palmtop computers and even mobile telephones.

'CODA e-Finance enables us to get financial data directly and immediately to where it is needed most – external departments, remote offices, homeworkers, field staff or travelling executives. It brings corporate financials to the whole enterprise and beyond, as well as providing a framework for us to implement a more proactive approach to the opportunities of collaborative commerce,' explains Hans-Tore Brekke.

GLOBAL CONTROL

The company's next step was to implement Billing – CODA's major web-browser-architected sales invoicing solution for global billing. Wallenius Wilhelmsen worked closely with CODA on the development of e-Billing and was strongly involved at its beta testing stage. The solution is scalable, with global accessibility and low bandwidth requirements to increase access, making it ideal for a globally operating organization.

INCREASED EFFICIENCY

'For finance and IT, the opportunity to outsource the communication link plus the ability to communicate with non-accounting people, are bringing us real benefits. We have also dramatically reduced the direct costs and overheads associated with installation and maintenance, and can now take advantage of a high degree of configurability combined with low bandwidth and very low cost of ownership,' concludes Hans-Tore Brekke.

ABOUT CODA

CODA is the choice for finance professionals who need business software and services they can count on.



We provide award-winning solutions that help organizations to streamline and automate their finance processes (from accounting and procurement to reporting and analysis) and to achieve better compliance and corporate governance. CODA applications work seamlessly with each other or independently and they integrate with other leading operational systems to maximize the return on your broader IT investment too. And our products are all underpinned by expert consultancy, training and support services, delivered by teams of experienced accountants, business analysts and technology specialists.

Founded in the UK in 1979, the CODA Group now employs around 600 and has offices around the world to deliver easy, local access to sales, service and support. Around 2600 medium and large organizations, across all sectors, use CODA solutions to control costs, drive performance and ensure compliance, while remaining agile and responsive.

CODA is part of Unit 4 Agresso NV. Headquartered in the Netherlands, the group provides business software solutions to its customers internationally.