

Trident Maritime Systems is the parent of six divisions specializing in marine outfitting, system integration, and electromechanical solutions and automation: US Joiner, RAACI, IMECO, US Joiner International Canada, Baltec and Callenberg Technology Group.



Transportation Provider
Cloud EPM - Financial
Consolidation & Close

Business Challenge

- **Manual Process for Consolidation and Bank Reporting** - Heavy reliance on manual processes within Excel to perform consolidations and bank reporting
- **Process Complexity and Validation Issues** - Foreign currency translation, intercompany eliminations and cash flow computed in Excel added extreme complexity to the process and caused validation issues
- **Time Consuming Monthly Close** - Lack of data integration and reporting tools extended the close process

Solutions

- **Enhanced Capabilities** - Supported generation of balance sheet, income statement, cash flow, product P&L and expense analytics
- **Increased Visibility** - Created process to enable cash flow by entity in local currency on a monthly basis
- **Streamlined Close Process** - Decreased dependencies on end-users to complete manual steps
- **Integrated System** - Built system integration to help support accurate and repeatable financial processes with reliable data on the first try

Impact

- **In-Depth Reporting** - Granularity of monthly details improved, thereby providing the business with the ability to conduct more value-added analysis
- **Increased Efficiency** - Removed need for extensive manual effort to reconcile and “bridge” external financials and bank report financials
- **Seamless Integration Architecture** - Leveraged a true integrated approach to deliver the core benefits of a cloud architecture