

Trident Maritime Systems utilizes EPM Cloud to solve IFRS-16 challenges

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Oracle EPM Cloud Go Live



Trident Maritime Systems | Arlington, VA | www.tridentllc.com

Industry: Manufacturing

Products and Services Live: EPM Cloud - Financial Consolidation & Close (IFRS-16)

Systems Replaced: Excel



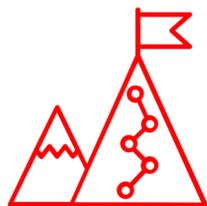
Trident Maritime Systems is the parent of six divisions specializing in marine outfitting, system integration, and electromechanical solutions and automation: US Joiner, RAACI, IMECO, US Joiner International Canada, Baltec and Callenberg Technology Group.

Project Overview

Trident Maritime was looking for a scalable, automated solution to enhance their consolidation and close process. Trident was particularly impressed with Oracle EPM Cloud's ability to allow executives to visualize the future, while adopting new models and strategies depending on the division lead. The project was focused on:

- Creating processes to calculate lease schedules based on **IFRS-16 standards**
- Facilitating disclosure capabilities by **centralizing lease collection** and workflow
- Enhancing reports to support insurance, management, and **regulatory reporting**

Business Challenges



Trident Maritime Systems previously used an Excel based planning process which was very manually intensive. Leadership of their financial team was looking for an improved automated process that leverages best practices for an accurate and efficient financial consolidation and close.

- Manual Processes for tracking and consolidating leases
- IFRS-16 Regulatory Compliance
- Decentralized Lease Reporting

Key Accomplishments

Working closely with Peloton Consulting Group to implement Oracle EPM Cloud, Trident Maritime Systems now has a more streamlined and transparent planning processes while also achieving:

- **Fully Automated Reporting** - Monthly lease schedules with insights into monthly finance cost, capital balance, P&L, and Balance Sheet impacts
- **Increased Efficiency** - Eliminated manual effort to collect and reconcile multiple local and foreign entities leases and translations
- **Seamless Integration Architecture** - IFRS-16 Tracking, Reporting, and Financial Close Integration

Why Peloton Consulting Group

ORACLE | Service Partner

Expertise in
Oracle EPM Enterprise Cloud
in North America

Trident Maritime Systems chose Peloton Consulting Group because of our numerous references and success stories with EPM Cloud implementations. They valued us as a trusted partner offering them a Fit to Modern approach, technical know-how, implementation best practices, and project management expertise.

Who to Contact



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