

Huisman Moves away from Excel to Improve Project Performance Management

For their financial transformation journey, which began in 2018, Huisman proved willing to use new technologies. Huisman took a chance as one of OneStream's early adopters in the Netherlands, and it worked out great. Huisman recognized OneStream's attractiveness and potential since the company's concept matched their requirements and objectives. Since then, OneStream has been designated a Leader in Gartner Magic Quadrant studies for the Cloud Financial Close and Cloud Financial Planning and Analysis (FP&A) categories, as well as receiving a perfect score in the BARC Planning Survey 21.

Huisman Equipment, founded in 1929, is a globally operating business with headquarters in Schiedam, the Netherlands. For the world's largest companies in renewable energy, oil and gas, civil, naval, and entertainment industries, Huisman designs and produces heavy construction equipment. Cranes, pipelay equipment, drilling equipment, and winches are among Huisman's goods, as are vessel designs and specialties. Huisman employs roughly 2,500 people and has a €600 million yearly revenue.

Huisman has 10 regional offices across the world, each using distinct local finance systems and Excel for financial consolidation and project reporting. Year-end reporting would take 3-4 months, while month-end and quarterly closing statistics would take up to a month. There was no standard reporting pack for all departments and locations, which resulted in data that was inconsistent and difficult to report on.

Spreadsheets to a Financial Intelligence Platform

Huisman started on a digital transformation to increase organizational transparency and company success. There was a strong emphasis on enhancing financial consolidation, reporting, and project performance management. Although OneStream was an unknown name in the Netherlands at the time, its cloud platform was chosen for its potential to simplify financial reporting while also supporting better operational and project performance management. Huisman was certain that OneStream would provide them more trust in their contracts and less ambiguity in their financial data.

The Advantages of Using OneStream

OneStream was adaptable enough to connect system landscapes across locations, removing the need to transfer data across fragmented systems and giving Huisman a greater understanding of project success throughout each organization and portfolio. Huisman has gained visibility into project performance with more specific financial data by balancing project reporting with financial reporting.

Huisman is smoothly reconciling across systems and locations while 90 percent of their project data is in OneStream. OneStream captures various levels of information across locations, which has greatly

improved project and contract administration. Users may dig down from a project's summary information to personnel detail to better manage the project lifecycle from proposal to delivery. Users can do their analysis by slicing and dicing the data to suit their needs.

Photo by [Felix Tchverkin](#) on [Unsplash](#)