

MAIRE TECNIMONT

Company

Maire Tecnimont

Industry

Engineering and construction

Corporate Performance Management

- Data collection
- Project reporting
- Costs analysis
- Forecasting
- ETL

Key facts

- Over 4,300 employees
- 37 operating companies
- Active in 24 countries on 4 continents

Industry and Group Requirements

- Controlling costs at the committed level
- Managing different currencies and exchange rates over the contract lifecycle
- Management of purchase requests
- Production of cash flow forecasts
- Management of up to 2,000 items per order

Benefits

- One solution for monthly project reporting needs
- Improved data quality, reliability and traceability
- Less redundant IT work
- 100% consistency of management and accounting data
- 70+ users and growing

"Tagetik 3.0 allows us analyze project costs and revenues - including budget, actuals and variances - in a unified solution. Today, we can quickly generate reports that illustrate the financial situation for individual projects - and our company as a whole - in a complete, concise manner."

Maire Tecnimont wanted to implement a sophisticated Corporate Performance Management solution that could handle the processes of data collection, reporting, cost analysis, forecasting and ETL in a single, unified system.

The challenge

Tecnimont, a member of the Maire Tecnimont Group, provides architectural design and engineering services throughout the world. Due to the nature of its business, the company needs to manage highly complex contracts in many different currencies over a period of several years for each job order. Recently, it saw a growing need for a flexible solution to generate highly accurate and informative progress reports on individual projects including benchmarks with other contracts.

The company wanted both a central repository to store and structure management information and a flexible front end to easily incorporate changing processes and requirements. To support users worldwide, the solution also needed to support Web-based access.

Objectives

Maire Tecnimont set up a project to implement a new reporting system that could ensure data consistency and stronger process support. The company wanted to generate flexible monthly reports on general business performance as well as specific projects. These should cover costs and revenues, risks and opportunities as well as trend and KPI analysis. The company also wanted to unify executive reporting, individual project reporting and financial control in a single, unified process. In addition, the solution should better integrate the strategic planning and monitoring processes to quickly and efficiently transfer relevant financial information.

As a result, the company chose to implement its Project Cost Control System (PCCS) with Tagetik 3.0, a solution for Corporate Performance Management.

Benefits

Thanks to its new solution, Maire Tecnimont has created a single, reliable repository that automatically delivers relevant project information. By managing the project lifecycle from start to finish, the company can now monitor the cash flow for individual projects and support the process roles and responsibilities more effectively. The system is flexible enough that users can make changes at any time.

Thanks to Tagetik 3.0's robust database structure, the company can also store historical and current project data in great detail and ensure the reliability, consistency and traceability of both management and accounting data. Best of all, the company has already reduced the time needed for data collection and reporting by 25%.

MAIRE TECNIMONT



Maire Tecnimont S.p.A. is an international industrial group which provides a comprehensive, integrated system of services and installations for Chemicals and Petrochemicals, Oil & Gas, Power, Civil Engineering and Infrastructure.

Thanks to its Project Management and Main Contracting skills, The Group has established a name for implementing complex, turnkey projects all over the world and by combining high quality and planning standards in light of multicultural and environmental issues.

The Group, which is active in 24 countries and 4 continents, currently owns 37 trading companies and can rely on a workforce of about 4,300 employees, more than half of whom reside outside of Italy*.

** Figures as of 30 October 2008*

About Tagetik

Tagetik is a global software vendor of the first unified Performance Management & Financial Governance solution to help CFOs and CIOs simplify complex business processes.

A complete financial closed-loop software, Tagetik 3.0 unifies key processes and applications - such as budgeting & forecasting, cash flow planning, working capital analysis, financial consolidation, financial governance, strategy management, profitability modeling, financial & statement reporting - to manage and control overall performance, support compliance initiatives, harmonize different views of critical financial data, enable maximum visibility down to business transactions. In this way, the CFO can support the CEO in monitoring the implementation of strategies, ensure their sustainability and control corporate performance.

Since the software leverages "built-in" processes and cross-platform technology - fully web-based and integrated with any ERP, our customers can profit by up to 50% reduction of the total cost of ownership (TCO). Tagetik employs over 300 market experts in 11 countries (Italy, North America, UK, France, Austria, Germany, Portugal, Spain, South East Asia, Switzerland, The Netherlands) and shares its successful strategy with 350 worldwide satisfied customers representing all industries including: Unicredit Group, Telecom Italia, Fininvest, Mediaset, Barilla, De Agostini, BNL, Altair Engineering, Houghton Mifflin Harcourt, Artemide, Banco Privado Portugues, Talanx AG, Nationale Suisse, Krauss Maffei, Menarini Group, Volex Group, M+W Zander, IFIL, Aries Complex, Astaldi, Acea, SDA Express Courier, Yamaha Motor Italia, Techint, Milan AC, RAI, Costa Crociere.

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