

VAPRO and Exact



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with Exact
Consolidation
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WE WERE LIVE WITH EXACT CONSOLIDATION WITHIN 3 MONTHS



VAPRO was the first customer to be served by the partnership between Lucanet and Exact. The implementation of the consolidation software had to happen under significant time pressure – Finance Director Guido Willems explains how that was successfully achieved.

For more than 60 years, VAPRO has been the number one name in industrial personnel training in the Netherlands. The business delivers technical and operational training for specialists working in an array of sectors, using dozens of tutors and trainers within a wider organization of around 120 professionals. Market leader in the Netherlands, VAPRO has also successfully expanded operations abroad with offices in Belgium and Romania among other countries.

TET Investments

VAPRO is one subsidiary of a larger group organization: TET Investments. Other subsidiaries include STOC – a training organization for professionals in the healthcare sector, and a business focusing on interim staffing assignments. The TET group is made up of 10 organizations in total – all with their own individual characteristics and operational specifics – that need to be consolidated and reported on at the group level.

"Before Exact Consolidation we did that with MS Excel," explains Guido Willems,

Financial Director at TET Investments since January 2015. "The old method of consolidating the subsidiaries used to cost us a great deal of time. But far more importantly: the numbers that came out at the end were not always as trustworthy as they should be. That's a problem. You can't begin analyzing the data to guide the business before you're absolutely certain that what you're seeing is the true state of the business."

A new broom

This challenge was reason enough for Willems to move over to specialist consolidation software. "New brooms sweep clean, or so they say. Well, it was clearly time for a new broom." And it needed to be found quickly, according to Willems. The requirement was to have the new software live within 3 months, ensuring that from then onwards every quarter could be closed, consolidated and reported on using the Lucanet tooling.

Willems: "We first went to a couple of other companies to see how they were using Lucanet. We thought that what



we saw offered a great deal of promise." Furthermore, the financial team at VAPRO were already working with Exact. "We use Exact Synergy and Exact Globe. We discussed possibilities to couple a consolidation tool onto that software – one that could be fully integrated with the financial administration in Exact Globe. Exact Consolidation powered by Lucanet was quickly clear as the solution of choice."

Effortless adoption

Lucanet and Exact were willing to take on the challenge to be up and running within 3 months. Willems: "Primarily such an ambition asks a great deal from your own organization – getting everything set up and understood. However, the collaboration with the software vendors also needs to run smoothly. And that was definitely the case. If it had had to happen within one month, that would probably also have been possible."

One of the biggest advantages of the new situation is the ease with which tasks can be handed over to other people. "There are three colleagues that work with Exact Consolidation," explains Willems. "When

there is a holiday or absence, they are able to pick each other's work up very easily. In the old situation, there was always only one manager of the process. If he was on holiday, it went very still."

Dashboard

Willems is already looking to get more use out of the possibilities offered by the Exact and Lucanet integration: "In addition to consolidation and reporting, we also want to use Exact consolidation to present our core financial information – solvability for example. We aiming for a kind of dashboard that we can use to steer processes; a place where you can press a button to see exactly how it's going via key KPIs for the business."

Willems has already been in discussion with Exact and LucaNet on that dashboard functionality. As expected, the co-operation has been easy so far. Willems: "The employees are always very accessible and react quickly when I have questions. I'm very happy with the relationship we're building up."



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**VAPRO**

Guido Willems, Financieel Directeur



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Facts

Name of Organization	: VAPRO
Sector	: Training of industrial trades personnel
Headquarters	: Den Haag (Netherlands)
Employees	: 100-150
Solution	: Exact Consolidation powered by LucaNet for consolidation, budgeting, and reporting integrated with Exact Globe
Website	: www.vapro.nl