Accounting department transformation; a central part of Hurtigrutens future strategic success

Ellen Charlotte Solum, Partner Uniconsult AS and Project Owner
Lena Halvari, Partner Uniconsult AS and Project Manager

SAP Brukerforum, Oslo 22nd May 2019
About us

Hurtigruten history and strategy

Project background

Key project information

The prototype model

Scope and solution design

Critical success factors and learning points
Who we are

Ellen Solum

Ellen har allsidig og bred erfaring og kompetanse innenfor regnskap og økonomistyring, og har hovedsakelig jobbet i lederroller i både små og store selskaper, de siste årene som management for hire i økonomifunksjoner i bæroverdes selskaper. Her har hun hatt flere ulike arbeidsoppgaver og ansvarsområder, og har innehatt linjeførerkabers som regnskapssjef, konsernregnskapssjef, leder kontrolling avdeling, økonomidirektør og CFO. Ellen trives med lederoppgaver og endringsprosesser, i tillegg til mer faglig rettet arbeid. Hun har vært ansatt i Uniconsult siden 2001.

Lena Halvari


Hun er kjent for dedikasjon, struktur og en løsningsorientert tilnærming. Hun er tilpasningsdyktig og bygger profesjonelle forhold på integritet og fleksibilitet. Lena startet i Uniconsult i januar 2015.
About Uniconsult

Uniconsult leverer spesialistkunnskap og ledelse innenfor økonomi og prosjekt

Uniconsults historie

Et ansatteiet konsulentelskap som i over 20 år har rekruttert de beste innenfor sine områder

Uniconsults tjenesteområder

Økonomi

Prosjektledelse

Ledelse

Fagkunnskap

Etablert i 1998

Ambisjon

Rekruttering blant de beste

100 % eiet og styrt av de ansatte

Vekst

Årsomsetning 149 MNOK (2018)

Energetiske konsulenter

Fokus på organisk og læringsom
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Hurtigruten’s coastal voyage was established as a link between Northern and Southern parts of Norway in 1893.

Today’s Hurtigruten is the result of a merger in 2005 between the two companies that had operated under the Hurtigruten brand.

Non-core activities (public transport) divested during 2007-2013 as part of the strategy to streamline the Company.

Leading player in cruise based exploration and adventure travel with an unmatched offering.

Unique corporate culture that combines 100 years of experience operating vessels in polar waters.

Ability to offer modern and authentic cruise products for the adventure traveller and the experienced cruiser.
Global Leader in Cruise-Based Exploration and Adventure Travel with Strong Business Momentum

**Norwegian Coast**
- 2018 Net Revenue Contribution: NOK 3,520m
- CAGR 2015-2016: 9.8%
- 2018 Net Revenue Contribution: NOK 3,520m

**Expedition**
- 2018 Net Revenue Contribution: NOK 936m
- CAGR 2015-2016: 34.7%

**Land Based**
- 2018 Net Revenue Contribution: NOK 295m
- CAGR 2015-2016: 3.1%

**Coastal Government Agreement**
- 2018 Net Revenue Contribution: NOK 692m
- CAGR 2015-2016: -2.9%
Norwegian Coast - Authentic Exploration Cruises along the Norwegian Coast

The Authentic Norwegian Coastal Experience

- 3-12 day voyages around the Norwegian Coast (total of 1.1 million passenger cruise nights in 2016)
- Vessels with ability to access shallow fjords and straits inaccessible for conventional cruise vessels
- Cruise experience tailored to the changing seasons along the Norwegian coast
- Product targeted at curious adventurers seeking to explore nature and remote civilisation
- Offering more than 90 excursions, with activities led by on-board exploration teams
- High-end food offering tailored to the traditional Norwegian cuisine using locally sourced ingredients from the coast
- ~80% of passengers from outside the Nordics

Unmatched Coastal Reach

Example excursions
- Dog sledding
- Kayaking
- Inflatable (RIB) boat adventures
- Local food tours
- Lapland (Sámi) cultural tours
- Visits to land based sites
- Mountain hiking and snow mobile excursions
- Skiing
- Whale safari
Expedition - True Exploration Based Adventure Cruises in the Arctic and Antarctica

Expedition Product Offering

- Purpose-built fleet offering unique experiences in remote geographies, with actual landings
- Distinct explorations to the Arctic (Svalbard, Greenland, Iceland, Canada and the Northwest passage) and the Antarctic
- Vessels built to handle landings in the Arctic and Antarctica in order to experience the wildlife first hand
- A wide array of excursions and expeditions offered to provide an unforgettable experience
- Fleet comprised of 3 ice-class\(^1\) explorer vessels, in addition to 2 newbuilds expected to be delivered in 2018 and 2019
- Svalbard land base an excellent platform for developing the Arctic product

\(^1\) MS Fram ice class 1B, MS Midnatsol ice class 1C, MS Spitsbergen ice class 1C (hull).
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New financial solution ERP project

**Itravel implementation**
- Suggested solution manifest existing decentralized financial transaction processes

**Several accounting systems in Group**
- Different processes and practices across Group leading to unharmonized Financial Data and lack of optimized processes
- Difficult, if not impossible, to automate processes due to decentralized systems and processes, and weak system functionalities
- Lack of Transaction Details for reporting, analysis and control – financial data and transactions are handled in operative systems across the Group

**Company growth and change**
- Tax tonnage regime increase requirement for automation of intercompany transactions
- New market set-up entails changes in operational systems and integration with finance systems
- Company strategy with focus on Explorer segment enhance need for re-inventing processing and reporting of financial data

**Target Road report summarize challenges in current set-up and propose target solution of centralized financial systems set-up**
## 5 systems and 5 locations | Accounting and Finance Functions

New financial solution ERP project

<table>
<thead>
<tr>
<th>Location</th>
<th>Svalbard</th>
<th>Norway/Tallinn</th>
<th>Germany</th>
<th>UK</th>
<th>US</th>
<th>France</th>
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</thead>
<tbody>
<tr>
<td><strong>Consolidation System</strong></td>
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<td></td>
<td>HFM</td>
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<td><strong>Accounting Systems</strong></td>
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<td></td>
<td>Visma Global</td>
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<td>Fibunet</td>
<td>Sage</td>
<td>Sage</td>
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<td><strong>Operational Systems</strong></td>
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<td>Travel Wire</td>
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</table>

Diagram:

- **Polar Global**
- **Consolidation System**: HFM
- **Accounting Systems**: Visma Global, UBW, Fibunet, Sage, Sage, Quadra
- **Operational Systems**: Travel Wire, Opera, Fidelio, Star
Financial transaction alignment with operational processes to ensure data capture and compliance

NEW financial solution ERP project
Objectives

New financial solution ERP project

1. Ensure the financial solution, processes and routines reduces manual workload, enhances automatization and harmonizes principles in relation to correct and relevant financial transaction processing and data collection.

2. Ensure the financial solution is compliant and supports business requirements, performance management and business development.

3. Prepare the Finance & Accounting Department for the future by implementing a financial solution, including processes and routines, that enhances flexibility and automatization.
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Critical success factors and learning points
The company strategy is one of the main reasons for the ERP project, and the ERP project is one of several crucial initiatives for strategy success.

New financial solution ERP project

**OUR MISSION IS TO...**

...transform the financial processes and solution to support HRG development and growth.

...provide relevant, correct and timely financial information as basis for reporting, controlling and decision making.

---

**Company expansion**

- Company strategy with focus on the Expedition segment enhance the need for re-inventing processing and reporting of financial data to be able to support the business development.

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**CENTRALIZE** financial data handling in ERP

**DIGITALIZE** the financial solution

**STANDARDIZE** financial processes

**PROFITABILITY** with voyage accounting

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After the implementation the F&A function will have moved from traditional bookkeeping to an advanced system solution.
From traditional bookkeeping to an advanced system solution

**New financial solution ERP project**

**OUR MISSION IS TO...**

...transform the financial processes and solution, by **digitalizing and standardizing**, to support HRG development and growth. ...provide relevant and timely financial information as basis for reporting, controlling and decision making.

<table>
<thead>
<tr>
<th>CENTRALIZE</th>
<th>DIGITALIZE</th>
<th>STANDARDIZE</th>
<th>PROFITABILITY</th>
</tr>
</thead>
<tbody>
<tr>
<td>financial data handling in ERP</td>
<td>financial solution</td>
<td>financial processes</td>
<td>with voyage accounting</td>
</tr>
<tr>
<td>Move towards a centralized system based process for financial transaction handling, empowering digitalization and standardization</td>
<td>Implement a solution that enhances automatization, data capture and analytics, supporting flexibility in relation to the future business development</td>
<td>Enhance <strong>synergies in the financial routines</strong> across entities, countries and business areas to allow for alignment and efficient processing</td>
<td>Provide detailed revenue and cost information on relevant level, and with relevant timing, to support operative departments maximizing profit</td>
</tr>
</tbody>
</table>
Overall Project Road Map
New financial solution ERP project

PHASE 1

Target Road
- As-is picture
- Suggested changes and improvements
- Business Case

Start-Up
- Run internal RFI process
- Short list system alternatives

Initiation and selection
- Run solution and partner selection process

Design of blue-print
- Onboard partner
- Workshops
- Phasing and scoping
- Planning

Implementation
- Implement solution and processes aligned with defined scope Stage 1
- Realize, Deploy, Run
- Hand-over to process owners

Approval to initiate project
Approval short list and initiation of external RFI process
Approval of recommended solution
Approval of blue-print/signing for implementation

PHASE 2

Further detailed and approved end stage 1
- Running releases
- On-boarding of entities
- New functionalities and features

Approval of UAT, handover and next stage plan

May
Fall 2017 – March 2018
May 18
Jun 18
Sept 18
Dec 18
Sept 19
Feb 20

The main focus in the design phase was to map the landscape, intersections and dependencies to provide a good solution for implementation, allowing the project to work through the relevant issues without jumping into premature conclusions on deliveries and phasing.

The main focus in the implementation phase will be to build a solution based on the design, and further findings and detailing through the phase.
Not just a new system | Fit the processes to the system | Greenfield

New financial solution ERP project

- **Greenfield**
  - Scrap systems
  - Scrap processes
  - New-implement SAP S/4HANA

- **Out of the box**
- **Fit to Standard**
- **Short design phase**
- **Early implementation**
- **Lean and mean**
- **Respect complexity**

Communicate to align expectations
Key project information
New financial solution ERP project

System and Partner
SAP S/4 HANA
Pearl and Cross Application Consulting

Approach
Cooperation across departments, projects and system
Prototype Model for implementation

Phasing
Realistic scope divided into phases, ensuring best fit for the future HRG
3 step model towards the total and fully integrated solution
# System and Partner | Why SAP, Pearl and Cross Application Consulting

## HRG NEW Financial System

<table>
<thead>
<tr>
<th><strong>SAP</strong></th>
<th><strong>PEARL and XAC</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>• Supports <strong>compliance</strong> in all markets</td>
<td>• Support Hurtigruten’s <strong>competitive advantage</strong></td>
</tr>
<tr>
<td>• <strong>Centralized</strong> solution for cost controlling, voyage profitability and analyses</td>
<td>• Lowering cost and <strong>increasing margins and revenue</strong></td>
</tr>
<tr>
<td>• Transparent and traceable <strong>intercompany</strong> transactions</td>
<td>• <strong>Involvement</strong> of Hurtigruten</td>
</tr>
<tr>
<td>• <strong>Cutting edge</strong> technology</td>
<td>• <strong>Lifecycle management</strong> from implementation project to application operation and development (Pearl Care)</td>
</tr>
<tr>
<td>• Support <strong>streamlining</strong> the business</td>
<td>• Vendor works in relatively <strong>small teams</strong></td>
</tr>
<tr>
<td>• Correct, <strong>harmonized</strong> and <strong>timely</strong> information</td>
<td>• <strong>Dedicated</strong> resources</td>
</tr>
<tr>
<td>• <strong>Scalable</strong> solution that supports strategic goals</td>
<td>• Project management on both <strong>sides</strong></td>
</tr>
<tr>
<td>• <strong>Robust integration</strong> platform</td>
<td>• **Hands on</td>
</tr>
</tbody>
</table>
Project organization
NEW financial solution ERP project

Subject Matter Experts
Internal resources relevant for respective subjects and stages
Process owners, Super Users, testing and training
- Accounting
- Business Controlling
- Procurement
- IT
- Commercial
- Global Production
- Maintenance
- Crew
- MO, HO, Other

Steering Committee
CFO
CIO
Owner Representative
VP Accounting

Project Owner
Previous VP Accounting

Steering Group
Contractor/Customer

Project Manager HRG
Solution Architect HRG
Tech Lead HRG

Project Manager Partner
Solution Architect Partner
Tech Lead Partner

Project Team HRG

Consultants:
- Financial, SD, PM/MM,
- Workflow, Analytics, UI and roles,
- Abap technical, PI, Basis,
- Testing and training
Phasing | 3 step model towards fully exploited solution

NEW financial solution ERP project

Phase 1

Establish platform

Implement S/4HANA SAP platform for all relevant entities on defined areas within Accounting, Procurement and Controlling

Phase 2

Establish full functional solution based on integrations and intersections towards operational and 3rd part systems and departments

2020

2021

Expand solution

Align and develop

Expand and professionalize use of solution and platform, ensure continuous development and ownership

Greenfield | HRG strategy and organization | IT/Finance/operations
Basis for expected Return of Investment

New financial solution ERP project

**Improved business supportive information**
- Improved data capture to enable analysis and KPI’s for decision making support

**Cost Avoidance**
- Avoid increased F&A cost in relation to growth in Expedition segment
- Avoid employing for manual process handling

**Increased automation**
- Increased data quality and control, top-down focus
- Faster financial closing and reporting
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Scope and solution design

Critical success factors and learning points
Approach | Prototypes

NEW financial solution ERP project

The Prototypes build on the respective processes and adds functionality

Improved customer experience through Prototypes

One step at the time
Planning and preparation
Solution orientation

Workshops prepared and conducted for each PT and respective process/functional area

Allows for GAP analysis towards Solution Design

Master data available in the system during prototyping

Day one involvement Super Users – responsible for approving & testing
Phase 1 | 3 Prototypes | Improve User experience
NEW financial solution ERP project

Prototype 1 | Demo and Standard Processes

Aim
- All super users logged on to the system
- Introduction to the solution
- Best Practice processes

Homework
- No customer development ready
- Customer get the first knowledge and get the possibility to ask questions.

Perform a demo and run through standard processes with company codes and selected test data. At this stage the Customer can run standard processes to have a look and feel of the solution.

Prototype 2 | Run through Hurtigruten config

Aim
- Same processes as PT1
- Walkthrough of the solution
- Some customer development done

Homework
- Adjustment PT1 based on feedback ws’s
- Contractor define functionality deliveries
- Customer cont. build knowledge and agree/comment on solution shown

Including the configurations for Hurtigruten identified during the Pre-project and the Explore phase. Feedback on corrections from Hurtigruten is important.

Prototype 3 | Interfaces and integration with 3rd party applications

Aim
- Same processes as PT1 and PT2
- Walkthrough of the solution
- Adjustment from PT1 and PT2 done

Homework
- Customer specific development finished
- Interfaces ready
- Customer cont. build knowledge and agree/comment on solution shown

The final Prototype includes interfaces and integrations. This is where the System Integration Test (SIT) and User Acceptance Test (UAT) is prepared.
The Prototype Approach is dependent on the **Super User** Role

NEW financial solution ERP project

- Responsible to ensure that **functional areas** are fully covered in the solution and that necessary **consequences** are revealed.
- Responsible for **conducting required tests** and executing the User Acceptance Test (**UAT**).
- Main responsibility for **end-user training** and adjustment of **user documentation**.
- Contribute practical tasks related to **system setup** and **unit testing** in the project as part of own training.

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Ensure timing, especially Prototype weeks, UAT and go-live

Ensure Super User training, testing & end user training

Jørgen and Magnus as total solution Super Users

SUPER USER ALSO HAVE A CENTRAL ROLE AFTER HAND-OVER
Roles and Mandates | After implementation | Aligned with Organization

NEW financial solution ERP project

Product owner

Strategically drive the development, launch, and continuous support and improvement of SAP

Process owner

Overall ownership of processes and Master Data

Super User

Daily follow-up responsibility of respective process and respective Master Data quality

User

Daily tasks handling respective process and Master Data update when relevant

Role mandates

Purpose

- Justification of role in relation to compliance/quality

Main Responsibility

- Describe what the role is responsible for and what the main tasks include

  ➢ Financial Reporting and Controlling
  ➢ Internal control
  ➢ Accounting Policies
  ➢ IT/SAP/Stakeholders
Train the trainer | Main deliveries | Mitigating actions

NEW financial solution ERP project

**Functional Solution**
- PT 1: w12
- PT 2: w19
- PT 3: w25
- SIT: W31 (and 26)
- UAT: W32-33
- Go-live Phase 1: w36

**Test Cases**
- Summer Holiday

**Processes**
- Access to DEV
- Superuser documentation
- Training light
- 3 to 5 days

**GDPR/Contracts**
- Access to TEST
- Superuser documentation
- Training light
- 3 to 5 days

**Entry/Exit criteria**
- Access to TEST w/integrations
- Superuser documentation
- Training medium
- 3 to 5 days

**Cut-over/Fall-back Plan**
- Access to TEST w/integrations, same as for SIT
- Superuser documentation
- Training heavy
- 1 day

**UAT Preparation**
- Deployment/Support/ HyperCare

**Super-User Training aligned with Prototype Approach/Plan**

**Phase 2**

**Project Team introduction**

**End user info/communication**

**End User Week**
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Critical success factors and learning points
Scope Phase 1 and Phase 2
NEW financial solution ERP project

PHASE 1:
Sept 19
Approval of Phase 1 UAT, handover and next stage plan

PHASE 2:
Feb 20
Final approval of Phase 2 UAT, handover and next moves

Running releases/sprints

Further improvement of integrations and functionality

Onboarding of other entities
(aligned with market Setup)

Full integration to iTavel

Invoicing to customer from SAP

Full voyage order functionality

Voyage profitability planning

IGA integration

Further features Procurement&stock

Approved of blue-print/signing for implementation

Approach

Agresso entities
Financial accounting with VAT, Bank (DNB and Teller integration)
Profitability analysis
Invoice workflow
Asset & investments
Planning tool, basic upset PL

Accounts receivable
Accounts payable
Sales order with integration and dimensions for voyage profitability
(PG and Fidelio)
Voyage order for cost posting, cost allocation and update to voyage profitability
Intercompany billing and agreements

Embedded BW and integration PowerBI
Procurement FHT: basic set-up, limited simple service
MMS/TM/Star: purchase order and good receipt, and to support cost on projects and invoice automatization
Purchase & administration: basic set-up, incremental increase in use

PowerBI

Approval of Phase 1 UAT, handover and next stage plan

Final approval of Phase 2 UAT, handover and next moves
### Executive Summary Solution Design (1/4)

#### NEW financial solution ERP project

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**THE SOLUTION**

| New generation ERP, S/4HANA, on HANA in-memory database | **Core principle**: simplifying data structure while keeping data on highly detailed level to provide simple and granular basis for analyzing and processing | **Standard processes** cover all the main requirements from HRG and no identification of breaking standard code. |

A few standard exits in the code are identified as necessary and a few add-ons are required (see 4/4)

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**PROFITABILITY**

- S/4 enables gathering and structure of all relevant details for **profitability analysis in one place**
- Integration of front-end systems on detailed level to gain and align revenue and cost information in relation to **business units, ships and voyage dimensions**
- Voyage order as central object

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**PURCHASING AND COST CONTROL**

- Move cost control **from post to pre-control** by pre-appraisal based on contracts/prices and goods/services received controls
- **Integrated invoice workflow** with automatic posting
- Streamlined process, less manual data entry, improved control and automatization of accruals
Executive Summary Solution Design (2/4)

NEW financial solution ERP project

BUDGETING AND PLANNING

- **Planning** is done on the same data structure and on the same dimensions as actuals

- The solution enables flexible drill-down on drivers of profitability including customer, segment, product category, geography

ANALYSIS

- For **reporting in real-time** a data modelling is done with a simple view (CDS view) on top of the data in S/4 HANA; enabling combined data from tables, master data objects etc., example is actual and plan

- No additional data persistency – both analytics and day to day business interfaces are using the same tables. So, the transactional data and master data represent a **single version of truth**.
Executive Summary Solution Design (3/4)
NEW financial solution ERP project

ORGANISATIONAL STRUCTURE AND GENERAL ACCOUNTING

- Multi-currency, and legal and general requirements
- Legal entities, branches, segments in addition to business units and responsibility areas on a lower level
- Legal, transactional and group currency (EUR for HRG*)
- Legal reporting, complex and compliant VAT requirements, bank integrations
- Automated and embedded intercompany processes and postings (Tax-tonnage)
- Asset accounting with depreciation calculations, incl settlement of Capex projects to assets
- Other general accounting functions; period-end closing, accounts receivable, accounts payable

USER INTERFACE

The user interface is Fiori with the underlying concept to give the user business benefits:
- Increased productivity – faster and direct access to relevant information and applications.
- Transparency on items needing your attention – timely notifications.
- Helps users decide what needs to be done next.
- Allows users to take quick and informed actions.
  ➔ Can run on frontend entities like PC, tablets or mobile
Executive Summary Solution Design (4/4)
NEW financial solution ERP project

CUSTOMER DEVELOPMENT

Enhancements are handled by utilizing exits on the code provided for the purpose

- Extended number of fields on sales- and voyage order
- Search functions for bank statements
- Support period split for intercompany

Add-ons and reports identified include add-ons already delivered as solutions by Partner and are not enhancements or modifications to SAP standard processes

- Identified required enhancements
- Invoice workflow
- Agency fee handling
- Article monitor
- Excel interface to accounting
- (Potentially beneficial for) Revenue Recognition

INTEGRATIONS

SAP Process Orchestration (SAP PO) is the proposed integration platform, and is SAPs recommended integration solution for implementations where traffic is predominantly towards non-cloud services. SAP PO is a complete and modern platform to orchestrate business processes supporting modelling, implementation, integration and monitoring processes.

A number of integration objects have been identified. The main integration partners are;
- Booking systems (PG, iTTravel and Fidelio)
- Procurement and logistic systems (MMS, TM Master and Star)
- Bank and payment card providers
- Vendors
- Consolidation system (HFM).
The system landscape | Solution Design

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Critical success factors and learning points
Summarized the implementation can be said to be dependent upon three components

New financial solution ERP project

- **SOLUTION READY – FIT PROCESSES TO THE SYSTEM, NOT THE OPPOSITE**

  *SAP brings changes to the organization.*

  SAP enables standard functionality. It is key to enable standard where it is possible. It will make it easier and cheaper to adapt to future scenarios. Meaning that the Business needs to be open to change their current processes.

  Key is to enable early Prototype. Have the Development System ready as soon as possible. So that business users can run scenarios in the solution. Adapt one process at the time. And use each Prototype to gradually enable additional processes and functionality

- **DATA READY – PRIORITIZE MASTER DATA QUALITY**

  *SAP is dependent upon master data.*

  In periods with many tasks, it is easy to prioritize down master data. Projects struggles towards the end if master data is not maintained and prepared. Important lessons:

  - Start process of data early | Business needs to own and wash data
  - Use Prototypes to start conversion of data | Get several quality checks
  - Have sufficient Test Data for the User Acceptance Test (UAT)
  - Prepare integrations, and test

- **PEOPLE READY – ENSURE DEDICATION BY PROJECT AND LINE RESOURCES**

  *Key is to allocate the right resources with sufficient time.*

  Important roles are an active Project Owner, a Project Manager and Process Owners. This group must have the authority to make decisions. Major decisions should be presented AND concluded on in meetings with the steering committee.
Key Success Factors | Key Learning Points

New financial solution ERP project

1. CFO ownership, Steering Committee anchoring and proper Project Management and support fitted HRG

2. Sufficient communication and close coordination between project, line organization, relevant stakeholders and parallel interdependent projects

3. Project organization and line resources prioritise project work to ensure delivery, implementation and future monitoring of performance in relation to the project

4. Quality evaluation and selection of solution AND partner, based on HRG requirements and needs, supporting HRG strategy

5. Correct level of scope, for the individual phases and timelines
Thank you!