

**HITACHI**  
Inspire the Next

**Teekay Corporation**



 **Hitachi Solutions**



TEEKAY

## Business Analytics and Dynamics AX Customer Story

*Global Shipping Company Improves Financial Reporting with Hitachi Solutions and Microsoft Dynamics AX*

### CUSTOMER PROFILE

Built on a foundation of more than 40 years of experience, Teekay grew from a small tanker operator to an operational leader and one of the largest and most successful vessel owners in the world, across several energy shipping and production markets.

Teekay owns \$12 billion in assets and some of the world's largest fleets in its core markets. The company has approximately 7,900 employees and operates in 14 countries.

Teekay is committed to achieving operational excellence under its values of: safety and sustainability, passion, integrity, reliability, innovation, and teamwork.

### INDUSTRY

Transportation

### LOCATION

Canada

Established in 1973, Teekay has developed from a regional shipping company into one of the world's largest marine energy transportation, storage and production companies. Teekay brings energy where it is needed to power the global economy and to improve people's lives.

### CHALLENGE

Over the past 10 years, Teekay has experienced significant growth as the company expands into new regions. On top of managing 25 offices in 14 countries, Teekay is composed of five listed companies. The scale and structure of the business has led to a lot of complexity in the legal structure, financial reporting, and risk management.

The company's financial reporting is very complex, and all processes from offices around the world lead into a central external reporting group in Vancouver. As a result, Teekay requires a robust and reliable reporting solution to enable more timely decisions and a holistic view of more than 400 legal entities.

Although Teekay had a legacy system in place, it wasn't capable of scaling with business growth as Teekay's financials began dealing with complex cross-company reporting and currency consolidation. Additionally, Teekay's legacy solution was plagued with unreliable and slow data refreshes. This caused Teekay to search for a replacement system to ensure accurate, timely data reporting.

Hitachi Solutions and Microsoft Dynamics AX provided a modern, flexible solution capable of scaling with Teekay's continued business growth. With Microsoft Dynamics AX, Power BI, and Business Analytics, Teekay has near real-time access to key data and information, as well as a holistic view of the organization.

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“With our Financial Data Warehouse, reporting information is immediately available to whomsoever needs it. This linkage to the financial system promotes actual flow of information and ensures that the right information gets to the right people and groups in a timely manner.”

Gerry Chau  
Manager, Financial Systems  
Teekay Corporation

## SOLUTION

It was very important for Teekay to implement a robust reporting system to allow global regions to complete their financial reporting and provide results to the head office in a timely manner. Teekay’s previous system was unstable and would have periodic outages during critical reporting periods. This system quickly became cumbersome for Teekay’s rapid business growth and expansion into additional locations.

Hitachi Solutions developed a reliable, near real-time solution reporting on Dynamics AX that enabled cross-company reporting for all levels within the business. This high performance Financial Data Warehouse solution provides powerful business analytics capabilities to enable reliable 15-minute refreshes; a huge step forward in securing and retaining confidence from Teekay’s global users. Having immediate access to accurate information made it easier for Teekay to understand the data being generated by its more than 400 legal entities.

“Our strategy is to have one global financial system,” said Gerry Chau, Manager, Financial Systems at Teekay. “With our Financial Data Warehouse, reporting information is immediately available to whomsoever needs it. This linkage to the financial system promotes actual flow of information and ensures that the right information gets to the right people and groups in a timely manner.”

The Financial Data Warehouse enables Teekay to have a comprehensive view across all financial entities by allowing users to intuitively query data from Dynamics AX and conduct cross-company and sub-module reporting. Since implementing the Financial Data Warehouse built on Microsoft Dynamics AX, Teekay has virtually eliminated operational issues in its analytical reporting tool. System down-time is a thing of the past and users are able to dedicate 100 percent of their time to the task at hand rather than troubleshooting a faulty system.

Hitachi Solutions has worked with Teekay every step of the way to ensure that users are confident and well trained in the system. Teekay receives support from Hitachi Solutions’ Managed Services division, providing them with proactive monitoring of solution performance, and completion of ongoing enhancement requests by knowledgeable resources to accommodate operational demands and enhancements.



## WHY HITACHI SOLUTIONS?

Hitachi Solutions is one of the largest, most qualified and highly experienced Microsoft Dynamics consulting firms across the globe, capable of handling complex tier-one displacement projects. Our company's caliber of expertise and commitment to customers is evidenced through our consistent recognition from both Microsoft and industry analysts. Contact a Hitachi Solutions expert to discuss how our Microsoft Dynamics Solutions can help improve your productivity.

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"We deal with the relationship with Hitachi Solutions as a partnership," said Garret Wong, Manager, Business Systems & Analytics Information Technology at Teekay. "They stepped up to the plate and really took good care of us by committing to a set of deliverables and following through with them."

Teekay's successful advanced analytics adoption through the Financial Data Warehouse and Microsoft Dynamics AX has spearheaded additional analytical projects, like deploying Power BI Dashboards on top of analytics. Teekay is also looking into expanding the financial model into accounts payable and customer information, as well as delivering analytical data to some of the company's operational portals.

## BENEFITS

### Near Real-Time Reporting Within Microsoft Dynamics AX

Consistent, 15-minute data refreshes promote the free flow of information throughout Teekay and ensures key roles have access to the information whenever needed. These 15-minute data refreshes are critical to running business processes smoothly, and occur 100 times more than the average solution. The Data Warehouse solution delivers financials from offices around the world to the Reporting team in Vancouver, ensuring month and quarter ends are completed on time and without any operational issues.

### Ability to Make More Timely Decisions

By providing instant access to information, Teekay is able to instill a data culture by empowering teams across the organization to uncover actionable insights and quickly find answers needed to drive business results. Ensuring that correct, relevant information is available to key players in departments across the organization allows Teekay to better forecast for the future and make more timely decisions.

### Complete View of More Than 400 Legal Entities

The complex nature of Teekay's business structure meant that it was crucial to view and manage the more than 400 legal entities. These entities, located around the world, report their financials to a central reporting group in Vancouver. With a reliable analytics system in place, this team is better able to consolidate and analyze information from different regions for reporting.

