



Magnetrol European Headquarters
Heikensstraat 6
9240 Zele, Belgium
www.magnetrol.com

Industry:

Industrial Manufacturing

Annual Revenue:

< 100 mio USD

Employees:

< 100

Oracle Products & Services:

JD Edwards EnterpriseOne
General Ledger
Accounts Receivable
Accounts Payable
Fixed Assets

Implementation Team:

BnV Consultants
www.bnvconsultants.com

Centric InOne
www.inone-europe.com

“JDEdwards EnterpriseOne has provided us with a web-based integrated financial platform. As a result, our multi-country, multi-currency reporting and consolidation runs smoother and faster than before. We are confident that the solution will support our company’s growth actively.” – Eddy De Clercq,
Accounting Manager

Magnetrol European Headquarters creating a common financial platform to facilitate group reporting

Magnetrol European Headquarters is part of Magnetrol International, based in Illinois (USA). Seven decades ago, Magnetrol’s founders developed a more reliable instrument for liquid level control than was prevalent with the technology of the day. Today Magnetrol is positioned as an innovator and leader in process control level and flow instrumentation. To best serve global markets, Magnetrol produces its products in North America and Europe and has built a global service presence with sales and technical assistance at over 125 locations worldwide. European Headquarters are located in Zele, Belgium. From here, operations and sales for the entire EMEA region are controlled. This involves companies in six countries.

Challenges

- Replace existing legacy system to improve visibility and provide a single accurate view of the financial information
- Create information infrastructure to support a multi-company, multi-country environment
- Comply with Belgian legislative requirements
- Handle foreign currency in the financial system to effectively support global operations
- Accelerate monthly reporting and annual financial reporting

Solution

- Used JDEdwards EnterpriseOne Financials to integrate financial operations, and improve the accuracy of financial reporting; efficiently manage the currency requirement of operations in six countries
- Expanded financial management capabilities, gaining ability to drill down into transaction details for audit purposes
- Used JDEdwards EnterpriseOne Fixed Assets to assist management in recording and tracking assets within the company, calculating depreciation and reporting for Property Tax purposes
- Used localizations to comply with local legislation and environment
- Deployed a web-based, multilingual application with centralized servers to improve communication between sites and subsidiaries, creating a common financial platform to facilitate group reporting
- Using a single, uniform chart of accounts, reducing errors and closing time
- Increased efficiency via improved reporting and analysis, creating reports quickly and easily
- Allowed the company to retrieve and reuse old-system data of previous fiscal period in the new solution, thus enabling integrated financial analysis and comparisons & avoiding data duplication
- Worked closely with Oracle Certified Partners Centric InOne and BnV Consultants to define project management, to conduct impact studies, to cleanse data, to commission the system and help in developing operating procedures