VALMET BUILDS HOSTED HYPERION ENVIRONMENT WITH INLUMI

For Valmet, a hosted Hyperion environment was the best solution for managing the financial reporting systems during their demerger process in 2013. A hosted environment was an effective way to deal with the uncertainty of future resources during the process running up to the demerger.

The road to implementing and hosting a new Oracle HFM environment at Valmet began in July 2013, at which point the Finnish industrial giant Metso was splitting into two separate companies. After the demerger was approved, Metso Corporation's Mining and Construction and the Automation businesses formed the continuing Metso Corporation. Simultaneously, a new independent company was formed by the Pulp, Paper and Power business under the name of Valmet Corporation. This led to the separation of a multitude of systems and processes including the building of the new Hyperion environment.

 "We had already decided to concentrate our resources on the application side, not on the infrastructure side. There was a possibility that there wouldn't be enough resources to do both as we didn't know what resources would be available at the new company," says Janne Järvinen, Manager Finance & HR Application Services at Valmet Corporation.

The headquarters of Valmet was established in Espoo, Finland. Today, Valmet has a total of 12,000 employees in 33 countries. As a publicly traded company, its shares are listed on the NASDAQ OMX Helsinki.

Stock exchange rules required Valmet to have a financial consolidation and

Company: Valmet Corporation
Activity: Services and technologies for the pulp, paper and energy industries
Location: Headquarters Espoo, Finland
No. of employees: 12,000
Contact: Janne Järvinen, Manager Finance & HR Application Services
inlumi hired to: Implement and host a fully outsourced Oracle HFM v.11.1.2.3 environment

reporting system. Metso had already been using Oracle Hyperion Financial Management (HFM). "Oracle Hyperion products were – and still are – used to consolidate group results," says Jaakko Markkanen, Technical Administrator and Manager of Hyperion Software at Valmet.

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"For us, Hyperion was the ideal solution as Metso was already using HFM."

inlumi was supplying managed services to Metso and was therefore the most logical partner to implement and host a separate HFM environment. "inlumi was the only partner prospect that had such deep expertise on Oracle Hyperion," states Järvinen. "There were several competitors offering the same solution, but they did not concentrate heavily on Hyperion products. inlumi's solution was the one I felt most confident in."

Implementing HFM

"Our main question for inlumi was how long they would need to complete the environment with the required components," states Markkanen. The goal was to complete the project by November 2013. Discussions started in May and the build started in July directly after the agreements on pricing and other conditions.

The process of building and implementing the new Hyperion environment, using the latest HFM release 11.1.2.3, had its obstacles. "There were several problems in the beginning as well as a change is scope. FDM - Financial Data Quality Management – was installed, although this was not part of the original plan," says Markkanen. "There were some technical issues with session freezing and connecting to our active directory servers. inlumi responded to our tickets in a timely fashion and the project was still completed on time."

A financial reporting system was put into operation when it became necessary.

"inlumi's solution was the one I felt most confident in."

Although the original plan was to do this earlier, a change in the go-live date of independent Valmet reporting meant more time was available for the implementation of the new environment. Järvinen explains: "When the demerger took place in December 2013, financial reporting had to be done in the Metso HFM environment for both Metso and Valmet."

Result

With the project delivered successfully, on time and on budget, Valmet was (and still is) able to act ac-cording to Finnish law and stock exchange rules and regulations. "We have a single HFM reporting application running in a Hyperion environment. Since January 2014, monthly reporting has been done in the hosted environment. inlumi has been responding to tickets as expected. They host the servers, take care of proper operating system updates, manage incidents and do some user management for the hosted environment, mainly for our Head Office users," states Järvinen. "For us, inlumi is a strong partner. They are specialists in all things Hyperion. If there is an issue - any issue - there is a good chance that they have encountered a similar problem in the past and can quickly resolve it. Working with them is a true advantage."

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