



Technip KTI S.p.A.
Rome, Italy
www.technipktispa.it

Industry:

Engineering & Construction

Annual Revenue:

US\$2.7 million

Employees:

250

Oracle Products & Services:

JD Edwards EnterpriseOne
Financial Management
Human Resource Management

Oracle Partner:



eXstone
www.exstone.com

“Oracle’s JD Edwards EnterpriseOne has allowed us to cut monthly closing times by 50%, integrate industrial design with accounting, and introduce an integrated management system that we can easily extend abroad.” – Romualdo Vannelli, Chief Financial Officer, Technip KTI S.p.A.

Technip KTI S.p.A. Integrates Industrial Design with Accounting and Cuts Monthly Closing Time by 50%

Technip KTI S.p.A. is an international process engineering company, with more than 35 years of experience in designing and implementing plants for the chemical, petrochemical, and refining industries. The company works with customers throughout Italy and several other countries, including Poland, Lithuania, and Egypt.

Challenges

- Implement an integrated Web-based management system to create a unified view of the business—enabling the company to quickly gain independence from its parent company
- Deploy a stable, robust multilingual and multi-currency system that Technip can quickly deploy to international branches
- Enable the company to calculate the progress on project management from the statutory and management perspectives to reveal differences linked to legislation or accounting practices
- Improve reporting processes

Solution

- Worked with Oracle Partner eXstone to implement Oracle’s JD Edwards EnterpriseOne applications to centralize, standardize, and improve data quality
- Integrated industrial production and accounting so that project accounting, budget and forecast are performed in the same environment, enabling a full control on projects’ life and profitability.
- Implemented a system permitting full application of the company’s unique business model, based on project accounting, project fixed rates of exchange, hours allocation on projects and overhead calculation
- Reduced monthly financial closing time by 50%
- Supported the introduction of a new corporate culture based on transparency and collaboration
- Replicated the system in Poland quickly and easily
- Enabled Technip to improve project management—gaining flexibility to quickly calculate shared costs, such as overheads
- Created comprehensive report that calculates and books the progress of projects on a monthly and yearly basis, and enables global financial reconciliation