

International Equipment Company Gains Complete Visibility Into Thousands of Rental Assets and Contractors with FieldVu

Challenge:

Oceanscan, a leading international equipment company, lacked a solution that could manage and report on 1,000s of assets and contractors. They relied on a bespoke solution and paper-based billing, making it impossible for their team to operate with speed and agility.

Solution:

FieldVu powered by SAP Business One provided a complete solution for Oceanscan to manage the core of their rentals business, giving complete visibility across their business lifecycle.

Result:

After implementing FieldVu, Oceanscan completely automated their rental billing and invoicing processes and reduced their billing period from 21 days to nine days. Their sales team became 45% more efficient with better line of sight into available assets and improved sales processing from inquiry to invoicing.

Oceanscan, a leading international equipment company founded in 1989 provides equipment rentals and technology to the oil and gas, power, defense, petrochemical, and renewables markets. With over 14,000 assets and 13,000 contractors, the core of their business is rentals. However, in recent years, they've expanded into different sectors and currently develop their own line of consumable products and service equipment for clients such as McLaren Automotive.

As primarily a rentals company, Oceanscan needed to find a solution that prioritized this aspect of their business. Before implementing SAP Business One and FieldVu, they used a bespoke solution that required them to track information on spreadsheets, which provided an incomplete and inaccurate view of operations.



Industry: Energy, Defense, Petrochemical, Renewables

Size: 110 Employees

Products & Services: Equipment Rentals

Location: Aberdeen, United Kingdom

<https://www.oceanscan.net>

Sukumar Panchanathan, Group Information Technology Manager at Oceanscan explained, ***“There was a lot of pain in managing the loose ends between the various departments and I knew that we could no longer work like this – I was confident that there must be a better way.”***

Rentals-First Solution

After identifying the need to modernize their systems, Panchanathan evaluated a variety of solutions to address their rental requirements. This evaluation was a challenging process since many products prioritized financial data first and reported on rentals as an afterthought. After months of research, Panchanathan came across FieldVu, a rentals solution, powered by SAP Business One, which provided all the functionality that Oceanscan needed to successfully run its business.

After meeting with VistaVu's leadership team, Panchanathan was introduced to a similar client that was also in the equipment rental space to see FieldVu in action. Panchanathan recalled, ***“I thought the FieldVu application was beautiful. The workflows, processes, features, and the dashboard was exactly the type of system we needed to effectively manage our operations.”*** This client visit solidified his expectations and built confidence for his team to move forward.

When it came time to implement FieldVu, Oceanscan worked closely with the VistaVu team to ensure success. He explained, ***“The data migration effort required all of our asset details, asset history, calibration activities, workforce master, and product details to be migrated over.”***



Panchanathan commended the efforts of VistaVu's Austen Zhang, Wenling Zhang, and Alex Waddell as invaluable to the success of their project. ***"These critical technical experts on the VistaVu team visited our headquarters in Aberdeen, UK to come see the lifecycle of our business and truly understand how our business worked."***

Increased Efficiency, Visibility, and Decision-Making Power

After the FieldVu implementation, Oceanscan saw immediate benefits of having a solution built specifically for rentals. Panchanathan said, ***"All of the changes we adopted were beneficial to us. Everything was fully automated and we no longer had any paper in our business. In fact, the first department to see value was our finance team. They were very impressed at how the processing on both the sales ledger and purchasing side was instant compared to before."***

Prior to FieldVu, Oceanscan's finance team was required to manually key in anywhere from 400 to 700 invoices per month, which would often take over 21 days to process. Now that their billing and invoicing process is completely automated, their invoices are generated with the click of a button which has reduced their processing period to just nine days.

While Oceanscan's warehouse team was more hesitant to adopt new technology, they realized how much better the processes were and appreciated how the business was able to run more efficiently with FieldVu.



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Sukumar Panchanathan, Group Information Technology Manager

Leveraging Custom Reporting and IoT for Continued Growth

While the move to FieldVu seemed daunting after using the same legacy system for over 20 years, the results speak for themselves. Panchanathan says, ***"The investment in FieldVu is one of the best decisions we've ever made."***

Since VistaVu and Oceanscan's relationship started seven years ago, the relationship has grown into one of trust and collaboration. Panchanathan is in constant communication with the VistaVu team to discuss areas of optimization. They currently have a Managed Application Services (MAS) Agreement to develop custom reports and they view VistaVu as an extension of their team in optimizing their technology stack.

Looking into the future, Oceanscan plans to implement IoT into their business. They've discussed the addition of sensors onto their equipment rentals to track usage more accurately. In addition, they are constantly looking for ways to run their businesses more efficiently and are considering moving their platform from SQL to Hana, a much faster version of SAP Business One.

With the help of innovative solutions such as FieldVu, Oceanscan continues to diversify and grow their business. With five divisions across the United States and Europe and over 1,000 customers, they are quickly expanding into new markets and are a well-positioned leader in the industry.

About FieldVu:

FieldVu is a fully integrated field service and rentals solution developed for SAP Business One and SAP Business ByDesign. FieldVu leverages modern technologies to help companies better manage, automate and track operations to centralize disconnected systems and gain greater visibility over operations.

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