

Otto Candies Slashes Costs, Streamlines Vessel Operations, and Improves Compliance Controls with MarineCFO Enterprise Software

OTTO CANDIES, LLC



Solution Overview

Otto Candies L.L.C., a recognized leader in the Marine Transportation industry, was able to analyze vessel profitability, use real-time project management, and streamline compliance controls to improve operational excellence through the use of the MarineCFO Enterprise software.

Customer Profile

Otto Candies L.L.C., the most trusted name in offshore transportation, is a marine transportation and offshore services company specializing in both regional and international offshore support services and transportation for the oil exploration and exploitation industries.

Business Situation

Otto Candie's needed vessel profitability and job/project management integrated to the financial management systems and shore-side operations. Vessel profitability was being handled through a series of documents with manual input into the accounting system. Likewise, project information was distributed manually through a series of data entry points. Compliance documentation and regulatory information was created on a manual basis.

Solution

By using MarineCFO, Otto Candies is now able to access on-line vessel and project profitability, improve access to compliance and regulatory information. The MarineCFO financial management system automatically eliminates errors associated with manual input and significantly cuts the time to generate financial statements, marine invoices, and job-cost functions.

Software and Services

MarineCFO Enablement Solution:

- MarineCFO Enterprise
- Microsoft Windows® Server
- Microsoft SQL Server™
- Microsoft Virtual Earth

BUSINESS VALUE	
COST CONTAINMENT	
Slashed "project to invoice" processing time from 1 week to 2 hours:	↓ 600%
Job profitability analysis time from 2 days to 30 minutes:	↓ 1500%
STREAMLINES VESSEL OPERATIONS	
Immediate (on-line) vessel profitability analysis information:	Real-Time
Improved response time on customer inquiries:	↑ 250%
COMPLIANCE AND REGULATORY	
Increased compliance documentation generation:	↑ 400%
Reduced compliance documentation reporting time & errors:	↓ 300%

EXECUTIVE OVERVIEW

Otto Candies L.L.C, a marine transportation company, implemented the MarineCFO solution and has received staggering improvements throughout the organization in the areas of Compliance & Regulatory reporting, Financial Management, and overall Operational Excellence. Otto Candies L.L.C. is now able to competitively scale the business in a growing economy and to continue to provide the extraordinary customer value which has made them the most trusted name in offshore transportation.

Company Overview

In 1942, Captain Otto B. Candies L.L.C. was asked to provide small craft support to an oil rig for the purpose of clearing water lilies from an access canal. Today, Otto Candies L.L.C. is a marine transportation and offshore services company specializing in both regional and international offshore support services and transportation for the oil exploration and exploitation industries. Candies's fleet of more than one hundred vessels includes tugs, supply vessels, barges, and offshore hoppers.

Situation

Otto Candies's legacy business automation systems did not integrate in-transit vessel tracking and real-time project management with accounting and shore-side operations. Vessel tracking was being handled through a series of documents with manual input into the accounting system for billing purposes. Likewise, project information was distributed manually through a series of data entry points.

Access to sensitive compliance information was lacking at Otto Candies. "Meeting customer requests for information had become a real challenge," says P.B. Candies speaking of their legacy systems. "We simply could not access project and vessel profitability in a cost effective way."

With tremendous growth in-progress, Otto Candies's management was faced with a decision. How to automate the vessel operations and real-time project management with shore-side operations?

Solution

Otto Candies L.L.C. is utilizing the solutions from MarineCFO Inc. to help. MarineCFO worked directly with the people of Otto Candies to identify the main issues and implement solutions to address these issues.

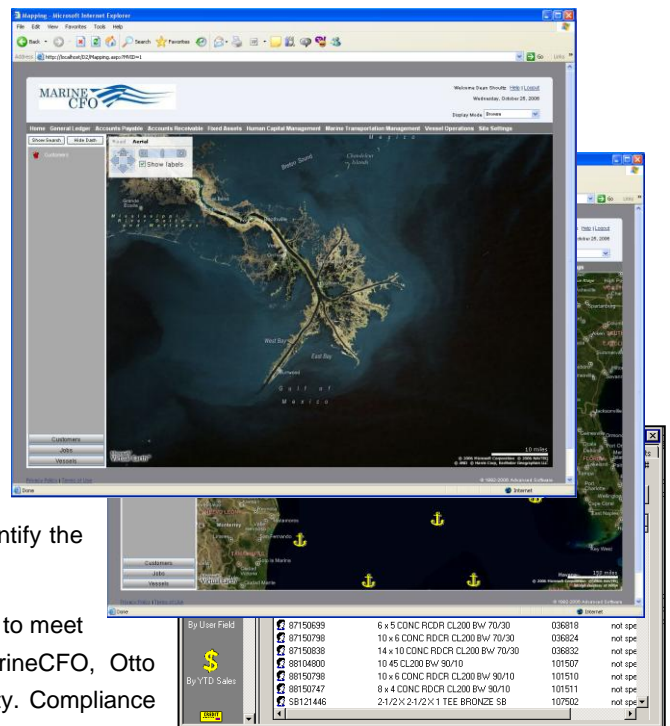
Otto Candies now has a true "Boat to Balance Sheet solution and is able to meet the marine transportation's unique business practices. By using MarineCFO, Otto Candies is now able to access on-line vessel and project/job profitability. Compliance and regulatory reporting has been automated and available on-line. For example crew licensing renewals are automatically generated and the system automatically creates random drug-test selections to conform to customer compliance requirements.

Otto Candies utilizes the integrated financial management system and is now able to generate consolidated and integrated financial statements without the time-consuming tasks of combining 3rd party systems. Vessel and job profitability analysis now provides Otto Candies's management with the tools for better planning as the company continues to grow.

Facilitation of compliance and/or customer requests for information is easier than ever before. Providing essential documentation, once a truly manual process, has been replaced by a process that requires only a few mouse clicks. P.B. Candies states, "With government initiatives such as The Homeland Security Act taking effect, our reporting requirements have doubled. MarineCFO tracks all compliance documents and makes producing necessary paperwork simple."

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P.B. Candies
Otto Candies L.L.C.



Business Benefits

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About MarineCFO

MarineCFO is the leading software provider of On-Vessel, Marine Operations, Personnel, Fleet Maintenance and Financial Management Solutions to the Marine Transportation Industry. MarineCFO solutions are scalable from the largest industry players to small family-run companies. MarineCFO provides MarineCFO Enterprise, a comprehensive behind the fire-wall solution, and MarineCFO Live!, an on-demand software as a service (SaaS) web-based solution.

MarineCFO is a true Boat to Balance Sheet solution.

For More Information

For more information about MarineCFO products or services, call a Certified MarineCFO Partner, or MarineCFO Sales Information Center at (866) 962-7463, or email info@MarineCFO.com

To access information via the World Wide Web, visit to: <http://www.MarineCFO.com>

To access information about MarineCFO Live!, visit to: <http://www.MarineCFOLive.com>

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