

# Quantum Strides CASE STUDY COPY: Transportation Company

September 20, 2022

## How Quantum Strides Helped a Multi-Billion-Dollar Transportation and Logistics Company Achieve FASB Compliance in Record Time

### About the Client

The client is a publicly listed multi-billion-dollar organization in the transportation and logistics sector that provides full-service commercial truck leasing, truck fleet maintenance, truck rentals, and used truck sales in North America, as well as other global locations.

### The Challenge

The Financial Accounting Standards Board (FASB) initially required public companies and others meeting certain criteria to be in FASB compliance by January 1, 2020. These dates were later revised and extended. As a publicly listed organization, the transportation and logistics company was required to meet the FASB compliance deadline in 2019. The transportation company was using an older version of IBM TRIRIGA, which needed to be upgraded to provide the functionality required by FASB compliance standards.

The transportation company was using IBM TRIRIGA Application version 10.5.x/Platform version 3.5.3.x. On this version of IBM TRIRIGA, the transportation company had implemented only the functionality to handle real estate leases. To be FASB compliant, the transportation company



needed to upgrade to IBM TRIRIGA Application Version 10.6.x/ Platform Version 3.6, as well as to implement the IBM TRIRIGA module to manage asset leases. The company also needed to remediate data and issues with the previous IBM TRIRIGA Real Estate Lease implementation. Due to the FASB compliance deadline, this implementation needed to be achieved in 7 months.

## **The Solution**

Quantum Strides was awarded the contract and given the responsibility of achieving the desired outcome in record time. Quantum Strides was tasked with achieving the following goals:

- Implementing the IBM TRIRIGA Asset Lease
- Upgrading the IBM TRIRIGA application and platform to 10.6/3.6
- Helping with data gap remediation on a previous IBM TRIRIGA Real Estate implementation before going live
- Providing ongoing business user training and support

## **Stakeholder Buy-In and Project Phases**

Quantum Strides successfully completed this engagement in record time by working closely with different customer stakeholders and management groups. Quantum Strides clearly defined the project plan and received the buy-in from all stakeholders. This process included clearly defining the project timelines, roles, and responsibilities, as well as the software development life cycle (SDLC) entry and exit criteria.

### **Discovery Phase**

For the discovery phase, Quantum Strides conducted meetings and workshops to gather the information required for a successful deployment, including geography, location, and organizational data.

### **Gap Analysis**

The Quantum Strides team took the information from the discovery phase and used it to work with the Client on the gap resolution. The outcome of this phase was a gap analysis document.

### **Functional Design Document**

Quantum Strides used the results obtained from the discovery sessions and Gap Analysis to create the functional design document. Quantum Strides then implemented the Asset Lease module and upgraded the IBM TRIRIGA application and platform.



## **Training, Testing, and Support**

Before conducting User Acceptance Testing (UAT), Quantum Strides performed the UAT Training to prepare the customer. The transportation company carried out UAT and data validation on their leases.

Quantum Strides prepared deployment procedures, conducted deployment dry runs, and then supported the transportation company with the deployment to production. Quantum Strides also provided two weeks of Hyper-Care upon completion of deployment to production.

## **Stakeholder Committees**

Quantum Strides set up several committees consisting of Quantum Strides leadership and key stakeholders from the transportation company to help manage multiple segments of this project, including any challenges that arose.

These committees were instrumental in keeping the project on track and included:

### **Steering Committee**

This committee consisted of executive members from the Client and Quantum Strides. The committee had executive oversight of the project and was responsible for overall direction and strategy. The committee met every two weeks to discuss the project's health, timelines, and roadblocks.

### **Project Management Group**

This group consisted of Project Management Office (PMO) members from the Client and Quantum Strides teams. The group was responsible for the overall management of the project. This group met every week to look at what was accomplished and what needed to be done, as well as to bring up issues and resolve them.

### **Asset and Real Estate Lease Group**

The group consisted of Asset and Accounting team representatives from the Client and Asset and Real Estate subject matter experts from Quantum Strides. This group was responsible for spearheading Asset Lease migration and configuration, Real Estate Lease gap analysis, and remediation. The group met regularly on a daily or weekly basis as dictated by the project.

### **Upgrade Committee**



This group included key representatives of the transportation company's IT team and Quantum Strides Upgrade and IT team. This group spearheaded the IBM TRIRIGA application upgrade and met on a daily or weekly basis as required by the project.

### **Infrastructure Committee**

This group included representation from the Client's infrastructure team, as well as individuals from Quantum Strides PMO and IT team. This group was responsible for setting up the environment required by Quantum Strides to perform the upgrade and Asset Lease implementation and meeting the project demands.

"As a part of the upgrade and reversion out of the box, our team was able to identify and remove a considerable amount of custom code that was causing instabilities in the system. Along with the upgrade, this greatly enhances the customer's user experience."

-- Ray Pader, Project Manager/TRIRIGA Architect

### **The Results**

The results of this engagement with Quantum Strides exceeded the transportation company's expectations and was delivered in record time.

By the end of the engagement, Quantum Strides had upgraded the transportation company's IBM TRIRIGA application from 10.5.x to 10.6.x. and implemented IBM TRIRIGA Asset Lease out-of-the-box (OOB).

As part of the engagement, Quantum Strides conducted a comprehensive Real Estate data gap analysis and assisted the Client with data gap remediation that helped the company meet FASB accounting standards. Quantum Strides assisted the transportation company in migrating the asset leases into IBM TRIRIGA. The engagement with the Client extended to developing reports that meet user needs and to providing Business Process Alignment Training and IBM TRIRIGA Application support.

### **Business Benefits**

On top of achieving the overarching goal of this engagement -- meeting FASB standards on time -- the transportation company experienced the following business benefits:

- Obtained an upgraded IBM TRIRIGA application and platform



- Remediated the Real Estate lease data gap issues
- Implemented an OOB Asset Lease module
- Aligned lease accounting process with workflows in the IBM TRIRIGA Application to instill industry best practices

## About Quantum Strides

Quantum Strides provides Artificial Intelligence (AI) empowered solutions that help organizations manage and secure high-value assets, including real estate and facilities, globally. As a leader in the Integrated Workplace Management Systems (IWMS) and Enterprise Asset Management (EAM) services segment, we help implement, upgrade, integrate, and migrate to the cloud and support several enterprise IWMS and EAM platforms. Quantum Strides additionally provides Cybersecurity solutions focused on Human Risk Management, Data Security, Security Incident Event Management (SIEM), and Penetration Testing services.

Find out how Quantum Strides can improve your company's operations. Reach out today:

<https://www.quantumstrides.com/contact-us.php>