

How ShareForce Helped Vopak Overcome Manual Processes and Simplify Global Share Plan Management

About Vopak

Vopak is a leading independent tank storage company specialising in the storage and handling of bulk liquids, gases, and chemicals. With a global presence, Vopak supports industries with crucial storage infrastructure and services, ensuring efficient and safe supply chain operations.

"Being a very small team responsible for a global plan, ShareForce really supports us in maintaining the full plan. Not only from an HR perspective but also from tax and finance —controlling accounting, trades, and participant communications. ShareForce has truly made managing our share plans easier and more efficient." — Mareille Smit, Director of Global Compensation & Benefits at Vopak

CHALLENGES BEFORE SHAREFORCE



As a company with a significant global workforce and diverse incentive structures, managing share-based compensation programs presented unique challenges. Before implementing ShareForce, Vopak managed its share plans using Excel spreadsheets. This manual approach came with inherent limitations, including:

Inefficiency

1

Managing share plans across a global workforce involved numerous manual processes, making the system time-consuming and prone to delays.

Risk of Errors

2

The reliance on Excel increased the likelihood of human errors, particularly when handling complex processes such as vesting schedules, tax applications, and share transfers.

Limited Oversight

3

Ensuring compliance across different jurisdictions and aligning with tax regulations proved challenging without a centralised platform.

Complex Processes

4

Managing events like accelerated vesting, ad hoc award issues, or adjustments required significant manual intervention, increasing the administrative burden.





How ShareForce Helped

SOLUTIONS

Through implementing ShareForce, Vopak managed to streamline its share plans processes, with a user-friendly platform that addressed their unique needs. Key benefits included:



Simplified Processes

- ShareForce provided robust support for key processes such as granting, vesting, and transferring shares.
- The award vesting process became significantly easier to track and execute, even in complex scenarios like accelerated vesting due to unforeseen events.
- ShareForce integration with Vopak's brokers have significantly reduced delays the selling of shares on the market and transferring shares on settlement.



Improved Oversight

- The platform's centralised approach allowed Vopak to manage a global share-based program efficiently, accommodating various tax applications and cash or equity-based incentives.
- Vopak's finance teams could update annual costs and invoice business units with greater accuracy and ease.



Enhanced Reporting

- ShareForce enabled comprehensive reporting for auditors, providing a single source of truth for ad hoc award issues, adjustments, and tax statements.



Exceptional Client Service

- The ShareForce team delivered excellent customer support, ensuring smooth implementation and ongoing assistance for Vopak's share plan administrators.



Increased User Satisfaction

- Mareille, Director of Global Compensation and Benefits at Vopak, highlighted the platform's user-friendly interface and its value in maintaining clear overviews of activities

By adopting ShareForce, Vopak overcame the inefficiencies of manual processes and embraced a seamless, centralised solution for managing its global share plans. The platform has proven invaluable in streamlining operations, ensuring compliance, and enhancing user satisfaction, setting Vopak up for continued success in managing its employee incentives.

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