

CASE STUDY

OneStream Success Story

Terreal





Company:
Terreal

Industry:
Industrial Building Manufacturing

About Terreal

Terreal is an innovative and responsible industrial group originally producing terracotta building materials, and employing a workforce of more than 3,300 in 33 industrial sites around the world. Creator of global solutions for the building envelope, Terreal covers four main areas of activity: roofing, solar power, structure and facade decoration. In 2020, the group had a pro-forma turnover of about 626 million Euros. For more information, please visit Terreal.com/en/.

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—**Philippe Pourquéry**
Finance Director
TERREAL

The Challenge

Backed by its shareholders, the Terreal group has begun a profound restructuring focusing on operational excellence and a policy of external growth. Over the last two years, it has completed three acquisitions, one of which will increase its turnover by 60%. As a result of this restructuring, the group now collects financial information in different formats from entities with different sizes and cultures. Each uses their own tools of varying ages, which includes Excel® spreadsheets and E-reports. These tools do not provide the consistency and harmonization that Terreal needs as a rapidly growing organization. Manually bringing the data together is a long and costly process, which lacks flexibility based on obsolete solutions.

Terreal needed agility as well as reliability and consistency in processing its financial information. Due to its shareholder structure, the group also needed to control costs associated with the processing of its financial information as well as accelerating the time needed to produce its financial results. Terreal decided to look for a new unified solution, which would also allow the company to carry out more accurate operational tracking to manage the consolidated data and measure the profitability of each entity to ultimately reduce maintenance costs.



Corporate Performance Management Solutions Delivered

- ✓ Financial Consolidation and Reporting
- ✓ Sales Reporting
- ✓ Production Planning



Business Challenges

- ✓ Acquisitions led to strong dependency on obsolete tools
- ✓ Manual data collection and consolidation was time-consuming and costly
- ✓ Significantly different practices from one entity to another
- ✓ Attachment to existing tools and lack of appetite for change
- ✓ Lack of resources and availability within the group



Key OneStream Benefits

- ✓ Unified platform for financial consolidation, reporting and planning
- ✓ Time to collect data has been accelerated
- ✓ Standardize processes across entities
- ✓ Increased automation for data collection, analysis, and reporting
- ✓ More control of sales for a vast catalogue of 50,000 products
- ✓ Reliable tool enabling forecasts to be translated easily into a production budget
- ✓ Easy to use and user-friendly platform
- ✓ Quick to implement and get to grips with for true autonomy
- ✓ Easy integration of various data sources
- ✓ Numerous upgrade options

The Selection Process

Terreal experienced a reshuffle of the financial management team with the arrival of a new finance director and the transfer of the person who implemented the previous tool. This gave the group the chance to launch its restructuring. Instead of training replacement staff in an old solution, it was better to consider a change of platform. Terreal therefore embarked on the analysis and comparison of various solutions.

Once the specifications were drawn up, some vendors were excluded from the outset as they did not deal with essential management issues, while others were deemed too old or non-intuitive. The financial management team's choice was based on the rollout of OneStream™ with integrator Nell'Armonia part of Accenture. Nell'Armonia part of Accenture would implement the unified platform for financial consolidation, reporting and the management of operational aspects (plants, entities, etc.) in OneStream. Nell'Armonia part of Accenture, had already won the confidence of the financial director, and its starter kit significantly accelerated implementation.

Implementation

Once the OneStream solution was selected in May 2019, the rollout was launched in several stages. Implementation kicked off in July 2019 for financial reporting activities. The objective was to be operational for January 2020 using budget collection data for November. The monthly management reporting was switched to OneStream for January 2020, and the various elements of the financial reporting (income statement, balance sheet and cashflow) are henceforth produced in OneStream.

In addition to the financial and accounting aspects, the OneStream platform was chosen for its ability to also deal with operational reporting and planning. Improving the monitoring of business performance was of primary importance to the company. Before implementing this function, Terreal carried out an analysis of its requirements specific to operational reporting to clearly define the objectives for the solution. The group has thus been able to increase the reliability of operational reporting and created a sustainable foundation for the control of its sales for a vast catalogue of more than 50,000 products. From March 2021, Terreal has been able to rely on an effective tool enabling its forecasts to be translated easily into a production budget.

The next steps will consist of strengthening the forecasting abilities of the group using a rolling forecast process, and also facilitating conversion from French reporting standards to IFRS standards. Currently OneStream is already being used by three departments world-wide: Finance, Sales and Scheduling. The platform is connected to the ERPs of the various entities and enables data to be consolidated efficiently to carry out reporting at group scale reliably and quickly. Other internal, non-financial, customers such as Human Resources or the Planning teams, have expressed interest in using the capabilities of OneStream.

Results

From a complicated situation caused by a profound reshuffle of its finance team, Terreal has created more opportunity with OneStream. "Thanks to the OneStream solution rolled out with the support of Nell'Armonia part of Accenture, we have unified our reporting and consolidation," said Philippe Pourquéry, Group Finance Director, Terreal. "The quick and accurate consolidation provided by this platform facilitates communication with our shareholders, lenders and internal customers. With its flexibility, the platform allows users of the various entities to continue to use their own ERP systems without slowing information transmission. This factor was decisive in our adoption of OneStream throughout the company."

The Group now benefits from a unified platform and has gained flexibility and reliability with the removal of numerous data transfer and mapping steps. Data integrity is strengthened and its security enhanced. The platform has enabled centralization of information from each entity to be made fully autonomous for more efficient group reporting. Terreal's ambition is to continue the work of interconnecting its various entities using OneStream in order to produce accurate financial reports and improve the profitability of each production site.

Lastly, automating certain consolidation processes has allowed the company to reduce its personnel costs by not replacing staff who have left. Maintenance costs are also down since the OneStream platform replaces the various tools previously used for reporting.

About OneStream Software

OneStream Software provides a market-leading intelligent finance platform that reduces the complexity of financial operations. OneStream unleashes the power of finance by unifying corporate performance management (CPM) processes such as planning, financial close & consolidation, reporting and analytics through a single, extensible solution. We empower the enterprise with financial and operational insights to support faster and more informed decision-making. All in a cloud platform designed to continually evolve and scale with your organization.

OneStream's Intelligent Finance platform can easily be extended with over 50 solutions from the OneStream MarketPlace. These downloadable solutions are fully battle-tested and optimized for the OneStream platform. They allow customers to easily extend the value of their investment to meet the changing needs of finance and operations.

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