

CASE STUDY

OneStream Success Story

OSI Group



Company:
OSI Group

Industry:
Food Manufacturing

About OSI Group

OSI Group, LLC is a 100-plus year old, privately held corporation that is a global leader in supplying value-added protein items and other food products to leading foodservice and retail brands. The company currently has more than 75 facilities in 17 countries, with its global headquarters located in Aurora, Illinois, a suburb of Chicago. To learn more, please visit OSIGroup.com.

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*Director of Corporate Accounting
OSI GROUP*

The Challenge

With 75 companies in 17 countries, OSI Group is a global company with over 15 ERP systems used around the world including many different versions of SAP, Microsoft AX, and Navision. For financial consolidation and reporting, OSI was using Oracle Hyperion Financial Management (HFM). But every month, OSI's individual entities would load data from their ERPs by a CSV flat file into HFM which was an inefficient, Excel®-reliant process.

“With HFM everything was a manual process, and it was becoming cumbersome to manage,” said OSI Group’s Director of Corporate Accounting. “It just wasn’t efficient on the global side or the local entity side. It was a time consuming process and at the end of the day when management was looking at our financials, it became very difficult to dig into data at the customer, product, or geographic level.”

OSI’s HFM system was not capable of getting into the granular data, so the team was essentially facing a re-implementation of the product to accomplish their goals. “We have a couple dozen global customers that our management would like to be able to see revenues and profitability on, but we just couldn’t get there,” said the Director. “We were also using Hyperion FDM to load data, so there was this intermediary step with a separate software, separate license, and separate security so it was almost like having dual systems.” Having everything available in one product was very desirable for OSI. That’s why they decided to explore the market for a new CPM solution.



Solutions Delivered

- ✓ Financial Close and Consolidation
- ✓ Financial and Management Reporting
- ✓ Budgeting and Forecasting



Business Challenges

- ✓ Manual, time-consuming process for global entities to enter data into HFM.
- ✓ Using separate FDM platform to load data was a cumbersome process.
- ✓ No way for management to see data at the customer, product, or geographic level.
- ✓ Difficulties accessing on-premise HFM product on global scale.
- ✓ HFM could not provide individual details of 15 cash accounts.
- ✓ System upgrades required heavy reliance on IT Support.



OneStream Benefits

- ✓ Scalable and powerful CPM software, unifying multiple solutions within one platform.
- ✓ Ability to see different view of global entities and vertical processing facilities.
- ✓ Cut a day off the load process, plus 2.5 days off financial reporting.
- ✓ Lease Accounting solution managing 500 leases across NA, EMEA, and APAC.
- ✓ Excel® integration streamlines user adoption.
- ✓ Ability to delegate accountability back to the individual entities.

The Evaluation Process

When it came time to evaluate solutions, Oracle was pushing OSI to upgrade to their Financial Close and Consolidation Cloud Service (FCCS). “We did talk to them initially about it,” said the Director. “But to be honest, we didn’t get very good feedback on FCCS from other companies, so it quickly dropped out of the running.” From there, OSI looked at Adaptive Planning, Tagetik and OneStream. “We really liked the ease of use of OneStream and having everything encompassed into one product,” the Director continued. “With all of these different ERPs globally, the level of data differs, so the extensibility factor was a huge decision maker for us.”

A food manufacturer, OSI also has vertically integrated poultry and beef slaughter facilities. Having the ability to see different views of these global facilities while rolling up to one corporate reporting structure was a big selling point. OSI was also looking at implementing ASC 842 for leases, and once they saw OneStream offered Lease Accounting plus a number of additional MarketPlace solutions, they knew it would be the best fit. “The Nova CPM implementation team was wonderful,” said the Director. “Before we went live with OneStream in August 2021, we did a “conference room pilot” where the system was built and our team was able to look at data, play around with the functionality, and learn the system 4 months in advance.”

Benefits of a Better Solution

Going from on-premise with HFM to the cloud in OneStream has been very beneficial during the pandemic. “Being a global company, we’ve had various locations that have had more lockdowns than others, where staff had to work from home,” said the Director. “There have been no issues connecting and logging into the system, which was not the case when using HFM.”

Previously, when OSI’s data came in through the FDM process, it would take 15 cash accounts and group it into a single number in HFM. This made it very difficult to determine causes in fluctuations. With OneStream’s extensibility, OSI’s Director of Corporate Accounting can pinpoint fluctuations to an account and work with the local managers on why it changed. “None of our local entities took much ownership of the numbers that were in HFM, and part of that had to do with accessibility,” the Director continued. “Now being cloud-based, our teams use the same data to talk the same results with management and executives — we’re all talking the same numbers, which is great.”

Streamlined Financial Processes

“OneStream is doing what it needs to do, and we’re gaining efficiency,” said the Director. “The feedback I’m getting from the local entities is that OneStream is significantly easier and faster for them to load their data into the system, saving them at least a day of work.” One of the biggest improvements for OSI is with their Japanese joint-venture, which has shortened the financial reporting process from 3 days and now to only half a day.

OSI has a number of core financial statements set up as well as management views of the financials, including 8–10 column sets that can be sliced and diced different ways. In addition, they are leveraging CubeViews for customized debt and leasing reporting. OSI is also using

OneStream for the consolidated budget. Currently, the budgeting process works the same as the close process, with entities entering budgets in their local ERPs then loading their information into OneStream. OSI plans to use OneStream for the rolling forecast and a driver-based planning project slated for late 2022.

Extending the Solution

All of OSI's global entities are using the Lease Accounting solution from the OneStream MarketPlace™. "It's great because it does IFRS 16 and ASC 842," said the Director. "In Australia they report on IFRS 16, but we can easily make the IFRS to US GAAP adjustment to get to a US GAAP view. We have about 500 leases rolling through it and it works great."

OSI has also downloaded OneStream's Transaction Matching solution and plans to start testing the Account Reconciliations solution for their corporate holding companies before rolling into Europe and Asia-Pacific entities. They are also looking to implement Task Manager in late 2022. "It's fairly easy to download and get setup with the MarketPlace solutions," said the Director. "There's no real IT involvement, which is great, and it's been very easy to manage thus far."

Benefits Realized

One of the big benefits for OSI has been the detail of OneStream's extensibility. "The ability to add more visibility into our individual units reporting has enabled us to clean up our data internally, which is going to get us more consistent and better reporting in the long run," said the Director. "Being able to have that walk from the local GL through to our ending numbers has been a big deal for us."

And with more data integrated in OneStream, OSI can have customer-product profitability discussions. This provides management with visibility into that data so OSI can be more consistent with reporting globally. "With OneStream, it's easy for us to look at a plant in the US, and then look at a plant in Germany that makes the same product for the same global customer, and determine the profitability and differences across them," said the Director. "If their allocation processes are slightly different, then we can work to get them more aligned with each other and make additional improvements where needed. We have the visibility."

Before OneStream, the Director was dependent on the local accounting teams to answer questions about the data. "The ability for me to drill in and get answers on my own is something that I couldn't do before, and it's been a huge game changer," the Director continued. "I'm an Excel® guy, so the QuickView process and being able to quickly design reports for the information I need is much easier than the ad hoc process in HFM. Just to get that granular level of detail to explain a difference has been much nicer than HFM."

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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