



94%

Time savings improvement in data load process

2 Days

Eliminated from the month-end close process

5000+

Leases managed with automated accounting calculations

ABOUT COMPANY

Industry

Food Manufacturing

Location

Toronto, Ontario, Canada

McCain Foods Limited is a Canadian multinational frozen food company with 22,000 employees worldwide and corporate offices in Toronto, Canada. They are the world's largest manufacturer of frozen French fries, potato products and appetizers, where one in every four frozen French fries world-wide are manufactured by the company. McCain Foods sells their products in over 160 countries with a global revenue of \$10 billion Canadian dollars.

BENEFITS

- Unified platform for consolidation, financial and management reporting and lease accounting.
- Consolidating and automating currency translations using current and historical currency rates for over 40 currencies.
- Shortened the close process from six to four days.
- Data load process improved from one to six hours to 20 minutes.
- Met the IFRS 16 deadline, managing 5,000 leases with the Lease Accounting solution.
- Real-time access to data with automatic loads from SAP.
- Extensible Dimensionality® provides deeper insight from a corporate and regional level.

SOLUTIONS

- Financial Close and Consolidation
- Financial Reporting
- Management Reporting
- Lease Accounting

“In our old world with SAP BPC, we were closing the books on Day 6 and now we're closing at Day 4. That's something we are incredibly proud of and something OneStream has helped us achieve.”

— Katie Shotbolt, Director, Financial Accounting

RECOGNIZING THE NEED FOR FINANCE TRANSFORMATION

McCain Foods has had a very long history with consolidation and reporting systems, dating back to 1992 when they implemented IMRS Micro Control, which became Oracle Hyperion Enterprise. The company then replaced Hyperion Enterprise with OutlookSoft, which became SAP BPC.

“SAP BPC hadn't really been improved in the last few years, and there were some gaps in their offering. There was no dashboarding built into the product, and the direction from SAP was to add on items to use with BPC, where we preferred the all-in-one approach. We also needed a leasing system in order to implement the new IFRS 16 lease accounting standards, so we began evaluating new solutions.”

— **Richard Burton**, VP and Corporate Controller

McCain Foods stuck with SAP BPC for 10+ years, but knew it was time to start looking for a replacement once SAP announced that the BPC Microsoft® version would soon be discontinued. The company did not want to simply replace SAP BPC. They wanted to **improve their processes and shorten the time to close.**

“We looked back at some shortcomings we had experienced with SAP BPC and our decision criteria really came down to what we heard from our users,” said Darryl Gerrow, Senior Manager of Corporate Financial Systems at McCain Foods. **“Above all, they wanted a single product.”**

With an SAP ERP system in place, the company originally looked at moving to SAP BPC on S/4 HANA, but SAP's product road map was unclear. They then looked at Anaplan and OneStream Software.

“From a corporate perspective, we needed flexibility, so we really liked OneStream's Extensible Dimensionality®. Additionally, the dashboarding functionality was something that stood out to us.”

— **Darryl Gerrow**, Senior Manager of Corporate Financial Systems

“

We really wanted something that was finance-centric, not IT-centric, because we needed the flexibility to add accounts and update the system quickly for month-end close. And as we went through our decision criteria, **nothing came close to what OneStream was offering or matched their proven track record of success.”**

— **Darryl Gerrow**,
Senior Manager of Corporate
Financial Systems

LEASE ACCOUNTING MADE EASY

McCain Foods converted from SAP BPC to OneStream's Intelligent Finance platform for financial consolidation, financial reporting, management reporting and added lease accounting capabilities all within **a seven-month period** to meet the implementation date for IFRS 16.

The company used existing SAP BPC dimensions as the initial building blocks for the OneStream design. Once in OneStream, they could extend the chart of accounts down to the source GL level to capture a more granular level of detail for **over 130 legal entities using 40 different currencies.**



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With 75 SAP entities, the majority of our data is coming from a single SAP instance. We took advantage of the **Direct Connect ability to SAP data** in the data warehouse which has allowed us to do daily and on-demand batch loading into OneStream.”

— Darryl Gerrow,

Senior Manager of Corporate Financial Systems

“When we embarked on our OneStream implementation, lease accounting was a key goal,” said Katie Shotbolt, Director, Financial Accounting, McCain Foods. “We leveraged OneStream’s lease accounting solution to support our global compliance for IFRS 16. We now manage **over 5,000 leases in OneStream**. OneStream does the lease accounting calculations and produces a journal entry where all the leasing entries can be easily loaded as part of our month-end close.”



THE MOST SUCCESSFUL IMPLEMENTATION

Finance Directors at McCain Foods consider the OneStream project to be the most successful system implementation they’ve ever seen. OneStream is performing **currency translations using current and historical currency rates**, consolidating in multiple currencies, running financial and management consolidations, entering adjusting journals, automating intercompany eliminations, and allocations all in one unified platform.

Management reports in OneStream now provide end-users the ability to easily change parameters and pivot dimensions to adjust their point of view. Based on the selections they make, they’re now able to run a **highly customized P&L by channel, market, location or brand**.

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OneStream’s built-in financial intelligence was a great advantage for us. We did one month of parallel close with SAP BPC and OneStream and it was a success, so we didn’t feel the need to continue – we were ready to go with OneStream.”

— Darryl Gerrow,

Senior Manager of Corporate Financial Systems



A FASTER, MORE ACCURATE MONTH-CLOSE

With 300 happy users, McCain Foods is benefitting from a simplified month-end close. In SAP BPC, regional data was loaded via flat files and would take one to six hours depending on the region size. With OneStream this has been **reduced to 20 minutes**. Today the company is loading approximately three million data records per month into the OneStream environment. And from an administrator perspective, the OneStream platform is much easier to use, which has resulted in more engagement with controllers logging in directly to the system.

Guided reporting allows users to drill-down on any dimension via graphs, charts, reports and grids, and encourages users to access the data that is most relevant to them. It helps with speeding month-end close and aligning corporate and regional teams.

“Extensibility is such a powerful feature of OneStream,” said Shotbolt. “By extending our corporate chart of accounts to the level of each unique GL system, the data in OneStream is both relevant and inclusive for all our regions.” She concluded:

“OneStream allows corporate and regions to speak the same language.”

“

We love the guided workflow functionality in OneStream. It ensures we’re assigning the right tasks to the right team members and provides a visual overview of what is required at each month and quarter-end. It also supports great **corporate oversight** on how we are progressing through the month-end close.”

— Katie Shotbolt,
Director, Financial Accounting

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