

OneStream Implementation

CLIENT STATS

General Company Info

- Privately Held
- Manufacturer of electric vehicles and controllers

Products

- OneStream XF

Application Highlights

- Complete replacement of Hyperion Enterprise & Excel
- Double Currency Override & Consolidation in multiple currencies
- Fiscal and Calendar Year Reporting
- Automated Nightly SQL Loading

Project Overview

- The Client previously used Hyperion Enterprise and Excel for consolidation and reporting. All mapping was done via Ledger Lync (the predecessor to FDM). Due to some complexities with double overrides and translation, Hyperion Enterprise was not used for Corporate Reporting. The Client relied on Excel for Corporate reporting and Hyperion Financial Reports for Local reporting. Onestream allowed the Client to implement a more robust, flexible, modern system inside of ONE Product. This has greatly simplified the overall reporting for the Client by putting everything into one system for the first time.

Project Highlights

- Replaced Hyperion Enterprise & Excel with OneStream.
- The Client was the first customer to implement a double currency override with fully consolidated reporting in GBP Currency and USD Currency.
- Built in a process to do calendar year reporting for local statutory reporting. the Client Corporate reports on a fiscal year; so the calendar year is a little complicated due to the rolling of retained earnings.
- Built SQL automation to load GL data nightly into Onestream. Loading process also allowed for manual updates.
- Built in automated intercompany matching for accounts normally done by journal entries.
- Ability to automate the excel reporting package to load roll forward data.

Benefit

- The Client was able to replace Hyperion Enterprise and Excel reporting with a singularly integrated OneStream solution.
- Implementation and Software cost were well below many of the other products that the Client was reviewing.