

OneStream Implementation

CLIENT STATS

General Company Info

- Privately Held
- Diversified Manufacturing Company
- OEM and Aftermarket Products for the On-Highway and Off-Highway Markets

Products

- OneStream XF

Application Highlights

- Replacement of Excel-based Reporting Environment
- Multiple Currency Application
- Utilizes OneStream Connectors to Pull Data From Three Different GL Applications

Project Overview

- The Client Products had a legacy Excel reporting environment to consolidate their data. Local data from subsidiaries was loaded into a large Excel file where the data was converted to USD where necessary and combined to produce the corporate accounting consolidation. OneStream allowed the Client to eliminate the headaches of consolidating in Excel and put a standardized control structure on the monthly consolidation.

Project Highlights

- The Client created a new corporate chart of accounts and began loading to this level instead of loading to summary accounts.
- OneStream connectors were leveraged to pull data from source GL systems where possible to minimize the effort of loading the monthly data for consolidation.
- Reporting environment was created to allow the Controller to view all data in the corporate chart of accounts by the source system accounts and departments.
- In order to facilitate Contribution Margin reporting, allocation factors were incorporated into OneStream which allocate fixed and variable expenses by predetermined rates for each subsidiary and account.
- OneStream allowed the intercompany eliminations to be done by system instead of being manually created by the Controller's department.

Benefit

- The Client was able to use OneStream to systematically consolidate and report their results in a controlled and structured format that is just not possible in Excel.
- The Controller's department is now able to focus on underlying accounting issues instead of spending time manually consolidating results.