



CASE STUDY

AFL

OneStream XF Success Story



Company:

AFL

Industry:

Manufacturing

Telecommunications

About AFL

Founded in 1984, AFL is an international manufacturer providing end-to-end solutions to the energy, service provider, enterprise and industrial markets as well as several emerging markets. The company's products are in use in over 130 countries and include fiber optic cable and hardware, transmission and substation accessories, outside plant equipment, connectivity, test and inspection equipment, fusion splicers and training. AFL also offers a wide variety of services supporting data center, enterprise, wireless and outside plant applications. Headquartered in Spartanburg, SC, AFL has operations in the U.S., Mexico, Canada, Europe, Asia and Australia, and is a wholly-owned subsidiary of Fujikura Ltd. of Japan. For more information, visit AFLglobal.com.

“Pushing accountability for data quality down to the line of business users with OneStream has **improved efficiency** at AFL and provided more time for **value-added analysis** of the business. This has been huge as it provides better visibility into the results and **improved decision-making** at every level in the organization.”

—Pam Brady, Global Financial Business Analyst

AFL

The Challenge

AFL was using Oracle Hyperion Financial Management (HFM) for consolidation and reporting, and found the system too costly to manage, maintain and upgrade. Excessive downtime and lost data triggered the evaluation of alternative solutions. AFL was also using Excel spreadsheets and email for budgeting, planning and forecasting which bogged down the planning processes.



Corporate Performance Management Solutions Delivered

- ✓ Financial Consolidation & Reporting
- ✓ Budgeting, Planning and Forecasting
- ✓ Financial Data Quality
- ✓ Account Reconciliations
- ✓ Cloud Deployment



Business Challenges

- ✓ HFM was costly to maintain and upgrade, too much downtime
- ✓ Excel spreadsheets and manual processes for budgeting and planning
- ✓ Too much time on data quality, not enough on analysis
- ✓ IT bogged down in managing on-premise software



Key OneStream XF Benefits

- ✓ Streamlined financial consolidation and reporting
- ✓ Improved tracking of budget and forecast submissions
- ✓ Improved data quality
- ✓ 75% improvement in speed of account reconciliations
- ✓ Over \$100K annual cost savings

The OneStream XF Cloud Solution

AFL evaluated several solutions and selected OneStream XF for financial consolidation, budgeting, forecasting, account reconciliations, data collections and cash flow reporting. After the initial implementation, AFL decided to move from on-premise deployment to the OneStream XF Cloud. No new implementation was needed, within a few hours, AFL completed an application upgrade, and a shift to the OneStream XF Cloud leveraging Microsoft Azure.

OneStream XF Cloud has relieved AFL's IT department from worrying about backups and system maintenance, and also made access to the system much easier for users at remote sites. The system has also given business users the ability to run reports as soon as data was loaded and they no longer had to wait on corporate for consolidations to view results and reports.

Streamlining Financial Close, Consolidation and Reporting

OneStream XF was able to easily handle AFL's complex consolidation and reporting requirements which include consolidating 54 companies for US reporting and reporting to their Japanese parent company across 12 business segments. The application loads data in 13 currencies from 12 ERP systems with many intercompany eliminations and some partially owned subsidiaries. Despite this complexity, AFL was able to maintain their fast, 2-day close schedule.

In addition to being easier to maintain, overall consolidation performance was approximately 8 times faster (1 – 4 min. vs. 20 min.) using business rules, multiple dimensions and complex allocations all accomplished in OneStream. Finance staff at the business unit level now load and validate their own data improving data quality and freeing up corporate Finance staff for focusing more time on analysis.

Moving Budgeting, Planning and Forecasting out of Excel

Using OneStream, AFL moved its annual budgeting and monthly forecasting process out of Excel and into the same platform as its financial consolidation and reporting process. AFL now has better tracking of budget submissions, earlier submissions of budgets and forecasts, and improved data quality.

Leveraging the Account Reconciliations MarketPlace Solution AFL extended its OneStream investment via the XF MarketPlace solutions. Replacing Blackline, the OneStream Account Reconciliations solution was easy to deploy, and since it is integrated with OneStream XF, allowed line of business users to start their account reconciliations soon after their trial balance data is loaded. With Blackline they had to wait until after the books were closed. This alone has resulted in a 75 percent improvement in the speed of completion and annual savings of roughly \$100K per year.



Leveraging a Unified System with Extensibility

“With AFL’s rapid growth, we recognized the need for a CPM solution that could effectively handle our complex environment while also offering us the ability to adapt to changes,” said Pam Brady, Global Financial Business Analyst at AFL. “The consolidation process that took hours in our previous system now takes only minutes with OneStream XF. In addition, OneStream offers full budgeting and forecasting capabilities along with superior cash flow reporting and a solution for account reconciliations that replaced our previous account reconciliation solution. The Guided Workflows provide simple end user steps that allow us to focus on results instead of mechanics.”

About OneStream Software

OneStream Software provides a market-leading CPM 2.0 solution, the OneStream XF SmartCPM™ platform. OneStream XF unifies and simplifies financial consolidation, planning, reporting, analytics and financial data quality for sophisticated organizations. Deployed via the cloud or on-premise, OneStream’s unified platform enables organizations to modernize Finance, replace multiple legacy applications, and reduce the total cost of ownership of financial systems. OneStream unleashes Finance teams to spend less time on data integration and system maintenance – and more time focusing on driving business performance.

The OneStream XF MarketPlace features more than 50 downloadable solutions that allow customers to easily extend the value of their CPM platform to quickly meet the changing needs of finance and operations. We are driven by our mission statement that every customer must be a reference and success.

For more information, please visit OneStream Software onestreamsoftware.com or on Twitter @OneStream_Soft.

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