



CASE STUDY

Melrose PLC
OneStream XF Success Story

Company:
Melrose PLC

Industry:
Private Equity

About Melrose PLC

Melrose Industries PLC is a London-based company that specializes in buying and improving underperforming businesses. Melrose buys good manufacturing businesses with strong fundamentals whose performance can be improved. Melrose finances its acquisitions using a low level of leverage, improves the businesses by a mixture of significant investment and changed management focus, sells them and returns the proceeds to shareholders. Its shares are listed on the London Stock Exchange as a constituent of the FTSE 100 Index. For more information, please visit MelrosePLC.net.

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—Jason Care, Head of IT
MELROSE PLC

The Challenge

Melrose PLC was using Oracle Hyperion Enterprise, Hyperion Financial Management (HFM) and FDM for management and statutory reporting, as well as weekly and monthly treasury cash flow forecasting. As a result of acquisitions, they also ended up with Oracle Essbase and Hyperion Strategic Finance (HSF) for financial forecasting, modeling and scenario analysis.

With fragmented architectures, these products caused the finance team to spend a large amount of time moving and maintaining metadata between multiple systems. As the organization continued to acquire additional businesses, it became increasingly difficult to roll-up and integrate disjointed data. Melrose needed a unified CPM solution that not only reduced the burden of maintaining multiple applications, but also allowed for complete visibility into data and process changes.

“Because of the nature of our business, our group was spread out across different applications—half in HFM, half in Hyperion Enterprise,” said Jason Care, Head of IT at Melrose PLC. “Therefore, we felt as a group that this wasn’t adequate. It wasn’t the way forward. We knew we had to invest in a new CPM solution.”



Corporate Performance Management Solutions Delivered

- ✓ Financial Consolidation and Reporting
- ✓ Budgeting and Forecasting
- ✓ Financial Data Quality
- ✓ Management Reporting and Analysis



Business Challenges

- ✓ Lacking visibility across the enterprise
- ✓ Fragmented applications difficult to manage and maintain
- ✓ Managing a high volume of intercompany adjustments
- ✓ Challenging to add newly acquired entities into finance processes
- ✓ High amount of manual effort required



Key OneStream XF Benefits

- ✓ Unified platform for financial consolidation and reporting, budgeting planning & forecasting
- ✓ Faster, more detailed management and financial reporting
- ✓ Guided Workflow provides an organized, systematic finance process
- ✓ Lower TCO for group reporting
- ✓ Upgrades take an hour to complete

Selecting OneStream XF

When evaluating CPM solutions, a key requirement for Melrose was having an agile solution that offered true flexibility when acquiring businesses quickly, while also retaining historical data. They needed complete visibility into a reliable weekly cash flow for well-organized forecasting and reporting.

After seeing a demonstration of OneStream XF, it quickly became the favored CPM solution for Melrose, for many factors. “We believed it was the right solution for our group. And the people behind the software — we felt that we had a connection with them,” Jason Care explained. “They had a very honest approach to selling software compared to some of the other vendors. They by far outranked the competition in terms of customer support. On evaluation of our current Oracle products—Hyperion Enterprise, HFM, Essbase and Planning products—we thought they could all be replaced with OneStream, in one place.”

OneStream Replaces Multiple Hyperion Products

By implementing OneStream XF, Melrose was able to utilize a single platform that complies with their statutory reporting requirements, improves analysis, includes audit controls and provides enterprise-wide visibility into changes. Additionally, with Guided Workflows pushing to the individual businesses, OneStream XF made the close process faster and easier with rapid user acceptance across the organization.

“Our user base consists of a lot of HFM historical users, and a lot of Hyperion Enterprise users,” Jason Care explained. “And when we delivered our OneStream XF end user training, the first thing that was visible—especially for the HFM guys—was how user-friendly the platform is. The acceptance of the software was immediate. The workflows and the procedural side of our new finance process was very well received. The platform is easy to use and from the end user perspective, we’ve had no issues since we’ve gone live.”

A Single Source of All Reporting

Owned by the office of Finance, OneStream delivers powerful management and ad hoc reporting for management and business users. OneStream XF meets and exceeds all advanced financial consolidation and reporting requirements in a single and agile solution that is easy to use, own and maintain.

“OneStream’s unified financial intelligence and extensible model allows Melrose to deliver maximum value to corporate reporting along with operational value to each diverse business unit,” Jason Care said. “OneStream’s Guided Workflows and powerful consolidation and reporting engine offer a turnkey solution to business users and a lower TCO for group reporting.”



Agility to Adapt to Business Changes

OneStream has provided Melrose with the flexibility they need as the organization continues to grow. As Melrose acquires new businesses, OneStream can easily cope with that radical change—especially as their user base quickly expands overnight.

In fact, Jason Care now feels he can easily recommend OneStream to the potential purchasers of Melrose divisions. “As we go through a due diligence process to sell a business unit, one of my roles is to recommend how that entity will exist in its new role,” he explained. “We are very comfortable recommending OneStream as a CPM partner. Actually, two companies that have been sold off from the Melrose group recently are now both using OneStream.”

OneStream XF Benefits

Another benefit of the OneStream platform is how fast, easy and risk-free it is to upgrade the platform. “In my experience with other software, upgrades have always been a major issue, and something that organizations have to really plan for because it’s such a strategic issue,” Jason Care said. “The OneStream system upgrade takes no more than an hour for a global deployment like ours, which is simply class leading.”

OneStream’s responsive and helpful tech support team has also been a huge benefit to Melrose. Any fears that they had from a support point of view—specifically regarding time zones—were completely eradicated from day one. According to Jason Care, responses are received within an hour and the entire experience has been “first-class.”

“OneStream has given us one product that contains everything we need to meet our reporting requirements. The biggest comfort we have now is that anyone in the group, around the world, can use OneStream. It’s the first time as Melrose PLC that we’ve actually had that,” Jason Care continued. “In the past, we had this hybrid of systems and numerous Excel® spreadsheets, and now that’s all been removed. Everything is driven from OneStream so, we have one version of the truth. It’s always available, and it just works.”

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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