Investment Technology Group (ITG)
OneStream XF Success Story

About Investment Technology Group (NYSE: ITG)

Investment Technology Group is a global financial technology company that helps leading brokers and asset managers improve returns for investors around the world. We empower traders to reduce the end-to-end cost of implementing investments via liquidity, execution, analytics and workflow technology solutions. ITG has offices in Asia Pacific, Europe and North America and offers execution services in more than 50 countries. Please visit www.itg.com for more information.

Company
Investment Technology Group (ITG)

Industry
Financial Services Technology

Implementation Partner
CompIntelligence

Corporate Performance Management Solutions Delivered
- Global Financial Consolidation
- Management Reporting
- Financial Reporting
- Financial Data Quality Management

Business Challenges:
- Using Oracle HFM and FDM for financial consolidation and reporting
- System instability and downtime
- Painful and costly upgrades
- Lack of agility in responding to business change

Key OneStream XF Benefits
- Rapid user acceptance
- Faster data load times
- Allocations completed in minutes vs. hours, and run dynamically
- Financial close improved by 1 – 2 days per month
- Upgrades completed in 2 hours

The Challenge

ITG was using Oracle Hyperion Financial Management (HFM) and Financial Data Quality Management (FDM) for financial consolidation and reporting but was outgrowing the capabilities of these products.

The system was becoming unstable due to infrastructure issues, causing downtime during critical periods. Upgrades had become painful and costly. Complex allocations had to be done outside the system and were difficult to support, and the system lacked the agility needed to respond to ongoing changes in the business. An impending software and hardware upgrade caused the ITG Finance team to evaluate their options.

Selecting OneStream XF

As the ITG team considered their alternatives, given their complex requirements their only choice was to either upgrade to the latest release of HFM or switch to OneStream.

With Oracle HFM, upgrading to the most current release would not have provided the ITG team with any new capabilities. The on-premise solutions were fragmented, as were the cloud-based alternatives from Oracle. Customer support from Oracle was in decline, and future upgrades would continue to be costly and time-consuming.

After doing a side-by-side comparison with HFM, the ITG team decided to convert to OneStream. Some of the key factors in the selection included the unified architecture of the platform, familiarity and ease of use, greater functionality, improved reporting, and built-in guided workflow for the users.

Improving Financial Consolidation and Reporting

ITG focused their initial implementation of OneStream on their global financial consolidation and reporting process, which involved collecting data from multiple locations and currencies. The system was configured to support their financial and management reporting, with budget information being imported from their JD Edwards general ledger.

ITG is also supporting their complex allocation process in OneStream. The system allows ITG to execute and report on cost allocations on a real-time basis, which means any time data is entered or updated, the allocation process runs

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>
> Wayne Zeiler
> Director of Financial Systems
> ITG

and produces updated results. This was a big advantage over the prior batch process that was run outside the system.

The Guided Workflow capabilities of OneStream guide end-users through the key tasks they need to complete during the financial close process. The ITG team is also taking advantage of several OneStream XF MarketPlace solutions. This includes the Postal Service solution, which automates report distribution, as well as the Snippets solution which provides a library of pre-built business rules that can be copied and pasted into the application, saving the time and effort required to write custom business rules.

Reaping the Benefits
The ITG team has seen numerous benefits from their OneStream implementation. End-user training and acceptance was very smooth due to the familiar structure of OneStream compared to HFM.

According to Wayne Zeiler, Director of Financial Systems at ITG, "The end-user experience with OneStream was so intuitive that new users were able to pick up the system quickly, after only about 20 minutes of training."

Mr. Zeiler further commented, "Time-savings have been achieved in several areas. Data load times are faster. Allocations that used to take hours are now completed in minutes and are executed dynamically as data is changing. And overall the financial close process has been improved by 1 – 2 days per month."

"Upgrades to new releases have become much easier with OneStream, typically completed in 2 hours," said Mr. Zeiler. "And the responsiveness of the OneStream customer support team is outstanding – typically responding within minutes of us entering a support ticket."

Future Plans
Now that the financial consolidation and reporting process has been improved, the ITG team is looking to extend their use of OneStream. This includes evaluating the Account Reconciliations, Lease Accounting, and Tax Provision solutions from the OneStream XF MarketPlace.

About OneStream Software
OneStream Software provides a revolutionary corporate performance management (CPM) solution that unifies and simplifies financial consolidation, planning, reporting, analytics, and financial data quality for sophisticated organizations. Deployed in the cloud or on-premise, OneStream XF is the first and only solution that delivers corporate standards and controls, with the flexibility for business units to report and plan at additional levels of detail without impacting corporate standards – all through a single application.

The OneStream XF MarketPlace features 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, visit OneStream Software
http://www.onestreamsoftware.com or on Twitter @OneStream_Soft.