



CASE STUDY

OneStream Success Story

Lucy Group



Company:
Lucy Group

Industry:
Manufacturing

Implementation Partner:
SFS Consulting
(Shell Financial Systems)

About Lucy Group

Lucy Group is a privately-owned, international business group whose origins date back more than 200 years when its principal business was manufacturing metal castings. Since then, the business has evolved and steadily expanded into a group comprising four distinct business units: Lucy Castings, Lucy Controls, Lucy Electric and Lucy Real Estate. Lucy Group now employs over 1,400 people across offices and factories in 10 regions and trades in over 60 countries. For more information, visit LucyGroup.com.

“OneStream has taken a great deal of **pressure** and **workload** off group finance, where previously we would have to do a lot of **checking the data**. The individual users can **do it all themselves** now, which is obviously a **huge benefit** to any organization.”

—**Guy Hill**

Group Reporting Manager
LUCY GROUP, LTD.

The Challenge

Lucy Group had been using Oracle Hyperion Enterprise for financial consolidations, budgeting, planning and reporting. Because Lucy Group manufactures and sells across several overseas locations, the organization experiences many of the common complications of very large enterprises. Analyzing data across multiple GL and ERP applications including Dynamics AX, Sage, and more, Lucy Group was relying on a web of several point solutions across each of their four business units. The finance organization was challenged with manually integrating all this data.

After 10 years of using Hyperion Enterprise, Lucy Group had enough of the product limitations and lack of visibility into the financial breakdown of business segments. Individual product groups and cost centers were being wedged into larger entity and account structures. They simply could not keep up with management demands for greater insights into financial data in an efficient, accurate and timely manner. Lucy Group thought about the future of their business, and the need to implement solutions that would help them become a more efficient finance organization for the years to come.



Corporate Performance Management Solutions Delivered

- ✔ Financial Close and Consolidation
- ✔ Financial and Management Reporting
- ✔ MarketPlace Solutions



Business Challenges

- ✔ Product limitations with Hyperion
- ✔ Facing a costly and time-consuming Hyperion upgrade
- ✔ Relying on several point solutions across four business units
- ✔ Lacking visibility into business segments



Key OneStream Benefits

- ✔ Faster, more detailed management and financial reporting
- ✔ Unified platform for analyzing data across global entities
- ✔ Streamlined system upgrades
- ✔ Improved visibility through standardized user-driven workflows

Selecting OneStream

To unify their data integration issues, Lucy Group began evaluating Corporate Performance Management (CPM) platforms for their financial consolidation and reporting needs. The heightened cost and system overhaul required for a Hyperion upgrade were reason enough to look for a replacement.

They reviewed CCH Tagetik, but during their evaluation process there was another name that kept coming up – OneStream Software. Lucy Group was in search of a product that would offer more dimensions, and they were fascinated by OneStream. A single solution platform addressing multiple requirements, OneStream eliminates the risk and complexity of data integration, validation and reconciliation between multiple products or applications. OneStream accommodated Lucy Group’s need to access deeply detailed information from each business unit, product group and cost center, within one unified platform.

Implementing OneStream

For Lucy Group, one of the most appealing aspects of OneStream was the platform’s built-in workflow functionality. By leveraging guided workflows, the group finance team can see exactly how far each user is within a process, increasing visibility and accountability with a logical step-by-step methodology. Users now load their data directly into OneStream for next-level managerial review. Simplifying and aligning corporate performance management processes, the workflow lock notifications tell group finance staff when to take over and process the entered data.

While Lucy Group chose to initially deploy OneStream on-premise, they are considering moving to the cloud in the future. With a robust technology solution built on 64-bit architecture, OneStream offers the unique flexibility and agility to accommodate cloud, hosted or on-premise implementations. Best of all, OneStream system upgrades are complete within a matter of hours, not months!

“We noticed other vendors offered different products for on-premise and cloud solutions, whereas OneStream is simply the same product,” said Guy Hill, Group Reporting Manager of Lucy Group. “When our organization becomes cloud-ready, it’s a seamless move of our current application into the cloud, which adds quite a bit of extra comfort for us.”

OneStream Benefits

OneStream has enabled Lucy Group to standardize financial management processes on a single global CPM platform. The organization has experienced numerous efficiency improvements, by simply being able to drill down to source data through OneStream cube views. In addition, OneStream provides strict workflow controls, allowing Lucy Group to create standard, defined and repeatable processes for maximum confidence in user-driven processes. The workflows are date stamped with details of who has accomplished what and when, which has provided Lucy Group with a much-improved audit trail.

“OneStream has taken a great deal of pressure and workload off group finance, where previously we would have to do a lot of checking the data,” Hill added. “The individual users can do it all themselves now, which is obviously a huge benefit to any organization.”

Lucy Group has extended their CPM platform to include value-added solutions from OneStream’s MarketPlace solution center. From here, the Lucy Group team can simply download additional applications that load directly into OneStream, eliminating the noise and technical complexity of solution deployment. Lucy Group is using OneStream’s Guided Reporting solution, which provides business users with one place to view all reports, with additional flexibility to mix and match rows and column sets to create new reports.

OneStream has provided Lucy Group a modernized CPM solution that meets each of their requirements, without an overly complicated system. Unlike other vendors, OneStream doesn’t have the typical IT burdens of installation or upgrades. A recent upgrade took just a matter of hours – versus days with their previous application. Lucy Group is thrilled to have a CPM platform completely owned by the finance team and only requires minimal assistance from IT.

Future Plans with OneStream

Future phases for Lucy Group’s deployment include adding financial budgeting and planning for a five-year strategic plan, which in the past had been done in Hyperion Strategic Finance. OneStream will completely replace this tool to help corporate finance complete long-term deal modeling with improved data insights for analyzing impacts to cash flow.

About the Implementation Partner

SFS Consulting (Shell Financial Systems) is a management consulting firm focused on global financial reporting, consolidations, and budgeting, primarily serving multinational organizations. With a core staff of experienced professionals, SFS Consulting applies a friendly client-centric approach based on knowledge transfer.

As an early adopter of OneStream since 2012, SFS Consulting has successfully implemented many OneStream projects across the globe, spanning North America, Europe, Middle East, and Asia. With their 100% success rate, SFS Consulting continues to provide post-go-live services to all their clients. SFS Consulting is excited to continue to expand their distinctive services globally.



For more information, visit ShellIFS.com.

About OneStream Software

OneStream Software provides a market-leading intelligent finance platform that reduces the complexity of financial operations. OneStream unleashes the power of finance by unifying corporate performance management (CPM) processes such as planning, financial close & consolidation, reporting and analytics through a single, extensible solution. We empower the enterprise with financial and operational insights to support faster and more informed decision-making. All in a cloud platform designed to continually evolve and scale with your organization.

OneStream’s Intelligent Finance platform can easily be extended with over 50 solutions from the OneStream MarketPlace. These downloadable solutions are fully battle-tested and optimized for the OneStream platform. They allow customers to easily extend the value of their investment to meet the changing needs of finance and operations.

OneStream Software

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