

CASE STUDY

OneStream Success Story

Wesco Aircraft





Company:
Wesco Aircraft

Industry:
**Supply Chain Management
for Aerospace**

Implementation Partner:
Fidato Partners

About Wesco Aircraft

Wesco Aircraft is the world's leading independent distributor and provider of comprehensive supply chain management services to the global aerospace industry. The company's services range from traditional distribution to the management of supplier relationships, quality assurance, kitting, just-in-time delivery, chemical management services, third-party logistics or fourth-party logistics and point-of-use inventory management. The company offers one of the world's broadest portfolios of aerospace products, including C-class hardware, chemicals and electronic components comprised of more than 560,000 active SKUs. For more information, visit WescoAir.com

“The control OneStream provides is great! **OneStream automatically flags data errors** so we can go back into JD Edwards to address the issue and re-submit. I love using **validation checks and confirmation rules** to verify the accuracy. OneStream has been **very helpful for controlling the flow of data**, which has **made my life easier** from a consolidation standpoint.”

—**Brian Broadwater**
Manager, Financial Systems
WESCO AIRCRAFT

The Challenge

Wesco Aircraft experienced rapid growth by acquiring new operating facilities worldwide. But using Excel spreadsheets for financial consolidation became a chaotic process as with newly acquired entities were adding complexity in their JD Edwards ERP system. That was until Wesco acquired Haas International in 2014. Haas had implemented OneStream as its corporate performance management (CPM) platform, and Wesco knew they had to have it.

In 2015, Fidato Partners assisted with the OneStream implementation just before Brian Broadwater, Manager of Financial Systems at Wesco Aircraft, joined as OneStream administrator, working to extend their use of the agile system.



Corporate Performance Management Solutions Delivered

- ✔ Financial Close and Consolidation
- ✔ Financial and Management Reporting
- ✔ Budgeting and Forecasting
- ✔ Cloud Deployment



Business Challenges

- ✔ Managing consolidations in Excel was becoming cumbersome
- ✔ Lacking granular data from geographic regions
- ✔ Integrating data from acquired companies and new ERP systems
- ✔ Managing a high volume of intercompany eliminations



Key OneStream Benefits

- ✔ Faster, more detailed management and financial reporting
- ✔ Unified platform for actuals, budgets, forecasts and other information
- ✔ Translation of 30 currencies with automated currency analysis
- ✔ Streamlined quarter end close process

A Modern Approach to Financial Consolidation & Reporting

Wesco began primarily using OneStream for financial consolidation and reporting purposes. Previously, entity consolidations lacked the granularity of business units by region. Wesco now has three reporting hierarchies. The legal entity consolidation rolls up results by business segment and geographic region and is used to generate SEC reporting. There is also a business unit hierarchy and a management reporting hierarchy.

Managing 30 currencies, Wesco uses automated translation in OneStream, which also provides support for constant currency analysis. With 62 entities, Wesco has a lot of intercompany eliminations to manage. Fidato Partners built automation into the OneStream application to streamline the process. Fidato also created direct integration with their JD Edwards ERP system, including drill-through to transaction details. As new acquisitions occur, data can quickly be mapped from new GLs into OneStream.

For Broadwater, he can now use OneStream Excel Quick Views to easily see detailed reports and verify the accuracy of data. “The drill-back feature has helped me tremendously from a SOX perspective,” added Broadwater. “I don’t have journal entry rights in JD Edwards so when I need additional details for budget/actual analysis, I can leverage the drill-back to find issues and fix them.”

Budgeting & Forecasting Made Easy!

Wesco decided to implement an annual budgeting process in OneStream to replace Excel for data collection. As part of their new process, Wesco created input forms in OneStream where budget owners can go directly into the system and consolidate their numbers. Wesco then added a 15–18 month rolling forecast process to allow users to easily apply updates as changes arise.

Wesco also created a customer cube for FP&A, which keeps total sales in sync with their consolidation cube. The customer cube includes several user defined dimensions, including sales type, product type and other customer focused details. This enables FP&A to perform detailed analysis on sales and profitability. Before, they were manually exporting data from JD Edwards into Excel, which required a lot of data manipulation. With OneStream, they now have dynamic reports where users can drilldown into the cube views for improved adhoc analysis.

The Benefits of the Cloud

Leveraging OneStream has been a win-win across the organization. Today Wesco has 45 users in Accounting and FP&A and another 150 additional line management users for annual budgeting.

For FP&A the biggest benefit has been the improvements to customer reporting with much more detailed analysis. Fidato built a fully automated cash flow process in OneStream, which has also made reporting much more flexible. For Broadwater on the consolidation side, the biggest benefit OneStream provides is heightened controls through automated connections with their ERP systems.

“The control OneStream provides is great,” said Broadwater. “OneStream flags data errors so we can go back into JD Edwards to address the issue and re-submit. I love using validation checks and confirmation rules to verify the accuracy. OneStream has been very helpful for controlling the flow of data, which has made my life easier from a consolidation standpoint.”

Wesco’s move to the cloud freed up an entire server, and IT is very happy with the system’s performance and easy installation of updates. “Our upgrade experience has been great,” said Broadwater. “Typically, upgrades only take a couple hours with very limited interruptions — we’ve never had a problem!”

Future Plans with OneStream

Wesco is now working with Fidato Partners to upgrade their current OneStream solution to the latest version. While Wesco is leveraging several OneStream Marketplace™ solutions including Parcel Service, Guided Reporting, and the User Management Console, they are looking to implement Account Reconciliations to replace BlackLine in the future.

About the Implementation Partner

Fidato Partners was founded by Big-4 veterans in consulting. Fidato has served more than 200 clients in the Mid-Atlantic Region and is regarded as a trusted and proven partner for companies seeking consulting and recruiting services in accounting and finance, risk management, and information technology.

From emerging growth to global organizations, Fidato is dedicated to providing the highest level of service to its clients. Fidato combines deep expertise with a flexible approach to deliver results for its clients, making its customer satisfaction rate outstanding.



For more information, visit FidatoPartners.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

362 South Street | Rochester, MI 48307

OneStreamSoftware.com
Sales@OneStreamSoftware.com

 [@OneStreamSoftware](https://www.linkedin.com/company/onestreamsoftware)
 [@OneStreamSoftware](https://www.facebook.com/onestreamsoftware)
 [@OneStream_Soft](https://twitter.com/OneStream_Soft)