Johnson Outdoors

About Johnson Outdoors

Johnson Outdoors is a leading global outdoor recreation company that turns ideas into adventure with innovative, top-quality products. The company designs, manufactures and markets a portfolio of winning, consumer-preferred brands across four categories: Watercraft, Marine Electronics, Diving and Outdoor Gear. Johnson Outdoors' familiar brands include, among others: Old Town® canoes and kayaks; Ocean Kayak™ and Necky® kayaks; Carlisle® paddles; Extrasport® personal flotation devices; Minn Kota® motors; Cannon® downriggers; Humminbird® marine electronics, SCUBAPRO® dive equipment; Silva® compasses; Jetboil® outdoor cooking systems; and Eureka!® camping and hiking equipment. For more information, please visit **JohnsonOutdoors.com**.

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—Erik Hokanson
Accounting Manager
JOHNSON OUTDOORS

The Challenge

Johnson Outdoors was using Hyperion Enterprise for financial consolidation and reporting and had outgrown the solution. They needed to improve multiple finance processes such as consolidation, reporting, SOX, budgeting, data submission process, audit support and cash flow reporting. Core requirements revolved around improving financial close processes for data collection, consolidation and reporting, however, there was also a significant need for more extensive and more detailed consolidated operational and sales reporting and a completely revamped budgeting, forecasting and planning process.

It was also imperative that the solution was owned by Corporate Finance. Consolidated operational and sales reporting was extremely time consuming and painful, and multiple systems were needed to provide consolidated reporting and the details behind the reporting. They needed to be able to provide detailed reporting capability to the business unit controllers in order to deliver an integrated global system that met both business and corporate needs.

Corporate Performance Management Solutions Delivered

- ☑ Financial Consolidation and Reporting
- ☑ Budgeting and Forecasting
- ☑ Financial Data Quality Management
- ☑ Sales and Operational Reporting

Business Challenges

- ☑ Legacy CPM product did not provide accurate data quality validation
- ☑ Operational and sales reporting was time consuming
- ☑ Inefficient cash flow reporting and analysis
- ☑ Struggling to manage multiple reporting hierarchies
- ☑ No ability to consolidate and report in local currency and reporting currency

Key OneStream Benefits

- ☑ Instant visibility to results for group controllers
- ☑ Complete audit controls and transparency
- ☑ Customizable dashboards meet growing reporting demands
- ☑ Guided Workflows streamline end user data collection and drill back
- ☑ System upgrades completed in one hour

The OneStream Solution

Johnson Outdoors implemented OneStream for financial consolidation and reporting, forecasting, budgeting and data quality management (data collection). Workflow approval levels give group controllers immediate access to their data, meaning no more waiting for corporate to run the consolidation process. Users can use OneStream to drill back to details in JDE warehouse directly from their workflow process when they need to investigate transactional details. Budgeting was delivered in under two months due to the system's ability to leverage itself. OneStream delivers more detailed reporting and analytics in one unified product and application.

Financial Consolidation and Reporting

Owned by Corporate Finance, OneStream delivers powerful management and ad hoc reporting for corporate HQ and business users. "The OneStream platform allowed us to deliver global financial consolidation, management reporting, guided workflows and a robust planning solution all in one product and one application," said Lori Strangberg, Corporate Controller of Johnson Outdoors.

"The modern platform gives us the ability to adapt more quickly to business changes and deliver more value to the business. Business unit controllers that never touched Hyperion Enterprise are now seeing the value of the additional details and reporting capabilities of our unified OneStream solution," Strangberg added. "With Enterprise, consolidations were a corporate process. With OneStream, we are able to put the power of the Guided Workflow—self-service data load, data validation and report capabilities in our end users' hands. It's not just for corporate anymore. The level of detail we can get reporting on now is unbelievable. We can now produce information and reports quickly and at a moment's notice for the CFO and the Board. The improvements in data collection, workflow, submission approvals and full audit capabilities back to data sources and JDE data warehouse has transformed our processes."

Budgeting and Forecasting Results

Johnson Outdoors has leveraged their standard data model with Extensible Dimensionality® to quickly deliver traditional 12-month budgeting with automation and driver-based calculations. OneStream was able to read the existing Excel® spreadsheets used to collect the first version of budget so the end users could use the same Excel® form they were comfortable with. They started with a yearly number and used automated spreading across brands to apply a seasonality profile.

They also used key sales drivers to automatically update expenses that were directly related to sales like commission, warranty, etc. The ability to leverage the same workflows, reports and system allowed them to quickly deliver a full budget solution from design, build, test and go-live

in two months. They never had to build any data integration, validation and reconciliation between multiple products or applications as data can instantly variance between actual and budget at every level of commonality. In addition, budget can be maintained and updated without having to worry about affecting the actuals.

Sales and Operational Reporting

Johnson Outdoors wanted to give business unit controllers more details around sales and operational performance including reporting by products, customers and regions. OneStream's capability to accommodate location-unique requirements and corporate standard requirements in the same system is key to delivering improved sales and operational reporting to the line of business and to corporate.

All Solutions in One Product

"There is no substitute for having one application that can share and extend dimensions to deliver multiple solutions without the technical complexity of having to install, implement, maintain, learn and upgrade multiple products, applications or modules," said Erik Hokanson, Accounting Manager at Johnson Outdoors.

"We were able to leverage the OneStream unified financial platform to deliver multiple solutions in a single application. With OneStream, we finally have a single tool that gives the business controllers the detail they need and Corporate the flexibility and control we need, all in one powerful, easy-to-use system," Hokanson continued. "The fact that we were able to deliver a world-class budgeting solution—from design kick-off to go-live in two months—says a lot about how agile and scalable this system is."

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
 @OneStreamSoftware
 @OneStream_Soft