
CASE STUDY

Royal Terberg Group B.V.
OneStream XF Success Story

Company:

Royal Terberg Group B.V.

Industry:

Manufacturer and Global Supplier
of Special Vehicles and Lease Cars

Implementation Partner:

Finext

About Royal Terberg Group B.V.

For over 150 years, the Royal Terberg Group of companies have been active in the specialist vehicle markets. With 39 operating companies in 13 countries, Terberg is one of the largest independent specialist vehicle suppliers, from terminal tractors to cars, conversions to new builds, Terberg leads the way. The Royal Terberg Group has been moving forward with an emphasis on invention, innovation, transformation and value creation. Please visit TerbergGroup.com to learn more.

“OneStream XF has enabled us to **standardize and automate** our consolidation process and **reduce the time** needed to generate corporate reports. Our controllers are now able to **create manageable accounts**, automate cash flow and leverage OneStream’s core **budget and forecast capabilities**. OneStream gave us the look and feel we were seeking in **one unified product**.”

—Bart de Haas, Global Controller
ROYAL TERBERG GROUP B.V.

The Challenge

Speed, flexibility and accuracy are crucial elements for financial consolidation and management reporting in any organization—especially large enterprises like the Royal Terberg Group. Headquartered in the Netherlands, the Royal Terberg Group was looking for an integrated corporate performance management (CPM) system to improve consolidation, reporting, budgeting and forecasting across 39 operating locations. Excel® required too many manual consolidation steps, and their IBM Cognos system was cumbersome, which in turn created a lengthy and inefficient process. As Terberg continued to grow organically and through acquisitions, they knew it was time to look for a replacement.

The OneStream XF Solution

Terberg had a list of CPM software requirements, which started with an intuitive interface. They needed a user-friendly solution that could be completely owned by the office of Finance. Their ideal platform would offer balance sheet and cash flow statements, as well as dashboard reporting. Finally, to improve data collection, they wanted their solution to pull information directly from Microsoft Dynamics AX. Thanks to a recommendation from Finext, Terberg found the perfect solution for financial consolidation and reporting in OneStream XF.



Corporate Performance Management Solutions Delivered

- ✓ Financial Close and Consolidation
- ✓ Financial and Management Reporting
- ✓ Budgeting and Cash Forecasting



Business Challenges

- ✓ Fragmented approach to financial consolidation and management reporting
- ✓ Excel consolidation process was time-consuming and required substantial manual effort
- ✓ Needed a solution that was completely owned by the office of Finance



Key OneStream XF Benefits

- ✓ Faster, more detailed management and financial reporting
- ✓ Unified platform for financial consolidation, budgeting and 18-month rolling forecast
- ✓ Integrated balance sheet and cash flow statement for user-friendly reporting
- ✓ System upgrades completed in less than two hours

“OneStream XF has enabled us to standardize and automate our consolidation process and reduce the time needed to generate corporate reports,” said Bart de Haas, Global Controller at Royal Terberg Group. “Controllers are able to create manageable accounts, automate cash flow and leverage OneStream’s core budget and forecast capabilities. OneStream gave us the look and feel we were seeking in one unified product.”

Following their implementation, Terberg acquired a significant business that added 10 operating companies, nearly doubling their sales numbers. OneStream enabled Terberg to quickly add these companies to their financial structure, which included unique reporting requirements and deadlines under UK GAAP.

Unified Platform for Reporting, Budgeting and Planning

A new challenge presented itself when senior management decided they needed to have a budget for the recently acquired group. Terberg quickly realized that their Excel processes were not efficient enough and would require substantial manual effort. The team decided that OneStream was the way forward.

Working with OneStream partner, Finext, Terberg began a new project to implement OneStream XF as a planning tool. After a swift implementation, de Haas was thrilled when OneStream was deployed on time, as scheduled. “All controllers were trained in September of that year, and the first consolidated budget was delivered by the end of October in standard format,” said de Haas. “We can now produce consistent budget reports to senior management without immense manual effort, eliminating excessive overtime hours that occurred in years prior. No more midnight submissions!”

With an agile, dashboard-driven platform, Terberg has experienced a complete evolution in their finance department. They’ve added functionality for improved insight. This includes parameters to calculate margins by product as absolute numbers or percentages. Controllers can switch or combine methods for margin calculations as desired to fit their business model. Extending the OneStream platform further, de Haas created a cost parameter for personnel that is driven by FTEs and average salaries.

Key OneStream Benefits

With OneStream, intercompany balances are reconciled and eliminated faster and more efficiently through an automated, simplified consolidation process. OneStream XF has not only saved time and effort, but the platform has also enabled Terberg to report key figures to the board of directors faster, with more detail for analysis. The finance team also benefits from OneStream’s direct integration to the ERP system, which allows them to obtain critical figures with higher accuracy.



“We have been very happy with OneStream. Modifications can be applied quickly, for example, moving entities or changing the presentation of the information. And when we have questions, support is fast and good,” de Haas added. “Their promise of quick updates for new releases is true—our recent upgrade was completed in less than two hours!”

Future Plans for Terberg

Terberg continues to keep focused on improving the reporting and planning process throughout their finance department. Up next, de Haas is aiming to move Terberg to an actual rolling forecast, where each month controllers can look at the forecast and add the data for the new month, 18 months ahead. The process will be embedded into OneStream similar to their current close process.

“When we achieve this, we will have a preview of the next year’s budget in July that can be updated in August and September and would not require special effort or excessive time from our controllers.” For de Haas, the added benefit is the ability to look forward and discuss the future on a regular basis with management for improved budgeting and forecasting.

Best of all, Terberg can rest assured that OneStream XF will always scale alongside changing business needs. They look forward to maintaining this high level of quality, speed and reliability with OneStream.

About the Implementation Partner

Finext has been implementing leading Performance Management solutions at more than 150 organizations in the Netherlands and abroad for almost 20 years. The performance management team consists of 100 experienced, skilled and certified EPM professionals. This makes Finext the largest independent performance management specialist in the Netherlands. With knowledge of information architecture, advice and implementation, infrastructure and management, they realize good management, reliable figures, fast reports and clear insights from stable systems with their customers. For more information, visit Finext.nl/en.

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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