



Lindsay Corporation OneStream XF Success Story

About Lindsay Corporation

With its headquarters in Omaha, Nebraska, Lindsay manufactures and markets irrigation equipment primarily used in agricultural markets which increase or stabilize crop production while conserving water, energy, and labor. The Company also manufactures and markets infrastructure and road safety products under the Lindsay Transportation Solutions trade name. Lindsay is traded on the New York Stock Exchange under the symbol LNN.

Company

Lindsay Corporation

Industry

Global manufacturer and distributor of irrigation and infrastructure equipment and technology

Corporate Performance Management Solutions Delivered

- Financial Consolidation & Reporting
- Budgeting, Planning and Forecasting
- Financial Data Quality
- Account Reconciliations
- Cloud Deployment

Business Challenges:

- Excel and GL-based consolidation and planning were no longer working
- Too much time spent manipulating data, not enough on analysis
- Management reporting was not timely enough and lacked flexibility
- Corporate Finance didn't have visibility into operational details
- Ad hoc analysis was very time consuming

Key OneStream XF Benefits

- 6 months to go-live
- Streamlined financial consolidation and reporting
- Improved visibility into financial and operating results by line of business
- Ability to extend the platform to address budgeting, forecasting and account reconciliations
- Reduced IT support costs via XF Cloud deployment
- Improved SOX compliance

The Challenge

As a global company with multiple business units, reliance on Excel spreadsheets and their Microsoft Dynamics Navision general ledger (GL) for financial consolidation, reporting, budgeting and forecasting was no longer sufficient. These critical financial processes relied on manual efforts and took too long. Finance executives didn't have visibility into the right level of operational detail, or impacts of currency rates on their financial results.

Getting through the monthly financial close, forecast updates and preparation for monthly business reviews using their existing tools and processes required a full two weeks – delaying delivery of management information and review of business performance. And business unit (BU) Controllers were spending too much time on data manipulation and not enough on analysis and supporting decision-making. It was time for a change.

The OneStream XF Solution

With a preference towards cloud applications, the company evaluated Oracle's EPM Cloud applications along with OneStream XF's unified platform. "OneStream was a better choice for us," said Brian Ketcham, VP and Chief Financial Officer at Lindsay. "OneStream's unified approach would be easier to maintain, easier to upgrade, and provide a lower TCO vs. Oracle. Plus, the OneStream team did a great job demonstrating the solution, and ensuring the Lindsay team they could capture our financial results at the right level of detail."

Simplifying and Aligning Consolidation, Reporting, Budgeting and Forecasting

Lindsay implemented OneStream XF Cloud for financial consolidation and reporting of actual financial results. They also use the platform for budgeting and monthly forecasting. OneStream's unified SmartCPM™ platform is used to collect and consolidate data from 20 different GLs, with eight currencies, and different charts of accounts being mapped to OneStream.

With a high volume of intercompany transactions, responsibility for reconciling intercompany accounts is now pushed to the BU level vs. corporate. This approach provides more ownership and accountability at the BU level and eliminated a lot of back and forth communications that existed in the past between corporate and the BUs.

The initial implementation was completed in six months, with three months of additional parallel testing before going live in September of 2017. Deploying via the OneStream XF Cloud eliminated the need for internal infrastructure, and minimized the amount of IT time required to set-up and support the system. Finance is now more autonomous, since maintenance and upgrades are easy.

“The OneStream solution has given us the capability to wrap up the monthly close process by day 5, which is at least a 25% improvement. This has enabled faster management reporting, and more agile decision-making. We were spending too much time reconciling data. We now have time for value-add analysis versus spending time updating spreadsheets. Additionally, Business Units now get their data right away and don’t have to wait until the corporate results are finalized.”

Brian Ketcham
VP and Chief Financial Officer
Lindsay Corporation

Shortening the Close, Improving Visibility

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“The company has also seen improved data integrity and workflows from a SOX compliance standpoint, as well as enhanced planning and forecasting,” said Ketcham. “OneStream has given us one version of the truth and a consistency we were lacking in our previous environment. Management reporting has improved, giving the Finance team more time for analysis, and the capability to drill down to greater detail when analyzing results across BUs.”

Streamlining Budgeting and Forecasting

Lindsay also uses OneStream’s unified platform, and the same application as actuals, to support annual budgeting and monthly forecasting. Actuals live together with Budget and Forecast scenarios for instant variance analysis and a cleaner process. “Thanks to the unified approach, we are also saving at least two days per month on forecasting” says Ketcham. “That’s just another way we are extending the value of our OneStream investment.”

Extending Dimensions and the Platform for More Value

Lindsay uses OneStream’s Extensible Dimensionality® to capture more operationally relevant reporting detail - including results by region, product line, and customer segment – providing improved visibility into sales and operating margins across various lines of business. By keeping corporate standards and operationally relevant details in a single application, Lindsay has more agility to adapt to business changes quickly and easily.

In the next phase of the implementation, Lindsay is planning to deploy the Account Reconciliations solution from the OneStream XF MarketPlace at corporate as well as the BU level. Lindsay is also evaluating OneStream’s Thing Planning solution as an option for weekly cash forecasting and people planning.

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](#).