

Takeaway.com

OneStream XF Success Story

About Takeaway.com

Established in 2000 by founder and current CEO, Jitse Groen, Takeaway.com has become the leading online food delivery marketplace in Continental Europe, with #1 market positions, in terms of orders, in the Netherlands, Germany, Belgium, Austria and Poland. Today Takeaway.com has over 1,100 employees spread across five offices in Europe including more than 2,000 couriers on the road. In 2017, Takeaway.com processed more than €1.3 billion worth of orders for its restaurant partners. Visit Takeaway.com to learn more.

Company

Takeaway.com

Industry

Online Food Delivery

Implementation Partner

Agium EPM

Corporate Performance Management Solutions Delivered

- Financial Consolidation
- Financial Reporting
- Management Reporting
- Financial Data Quality

Business Challenges:

- Excel-based financial consolidation and reporting
- Manual data collection and reporting
- Too much data quality risk for a publicly listed company

Key OneStream XF Benefits

- Streamlined financial close and consolidation process
- Inclusion of non-financial data enabled expanded KPI reporting
- Faster and more accurate data collection
- Improved audit trails

The Challenge

Takeaway.com was listed at the Euronext Amsterdam stock exchange on September 30, 2016 to raise money to further facilitate the growth of the Group. Before the IPO, the consolidation and reporting were mainly performed using Excel. Data from the ERP systems was extracted, and financial reports were generated via pivot tables and formulas.

This process worked fine when the company was still relatively small, as it comprised just a small number of legal entities and employees. However, this process was not future-proof in terms of scalability and reliability.

Takeaway.com started the search for a sustainable consolidation tool to enable the way forward - safeguarding the creation of financial management reports and offering the agility to support future growth.

The OneStream XF Solution

During the software selection phase, multiple consolidation solutions were evaluated from various vendors with the process eventually positioning Oracle's HFM and the OneStream XF solution on the short list.

OneStream XF was the selected solution based on the following: it is easy to receive, store and process data. Subsequently, the conversion into the desired reports using the OneStream XF report generator within Microsoft PowerPoint and Word is a big plus. OneStream XF did the best job in meeting all requirements for financial consolidation and reporting, forecasting & budgeting, data quality management, KPI analysis and cost center reporting.

Simplifying Financial Consolidation and Reporting

Takeaway.com has multiple entities in Europe that are included in the OneStream platform. The end-users were trained via a webcast and within a short time span the trial balance uploads were part of the monthly close. This additionally being guided by intuitive workflows of the easily adoptable application. Analytical comments and top side (IFRS) adjustments were also embedded to complete the required information needed for a financial close.

Instead of building complex Excel models sent via e-mail to group accounting, the end-users only need to upload an export from their source GL-system. A direct integration lies in scope for the next phase. After the workflows are completed, standardized reports can be initiated directly from OneStream, which enables the generation of management reports and financial information analyses.

"OneStream XF is easy to connect with many source files, mapping is intuitive within the process flow and supported with easy data calculations and conversions into a consolidation to provide quick reporting decks with the XF report generator."

"Agium EPM is a pleasant implementation partner to work with. The team really integrates into the organization and adapt very well to the company specifics. This leads to smart solutions and makes sure that Takeaway.com utilizes the possibilities of OneStream."

Hermes Bron
Senior Manager Reporting and Consolidation
Takeaway.com

Takeaway.com leverages the extensible documents functionality in OneStream. During every close, a PowerPoint-deck containing graphs and tables is generated out of the system. Because this document is automatically merged with live data from OneStream, analysis and updates can be done very quickly and efficiently. This gives the opportunity to spend quality time on the results and have a better understanding of the business instead of spending a lot of time on report creation and maintenance.

Just before the year-end close, the implementation of OneStream was completed according to plan and the application went 'live'. Having tested the application extensively through a User Acceptance Test and Parallel Run, the following external audit was the defining moment to really satisfy the project success. This was not only the first annual close for Takeaway.com in OneStream, but even more important also the first annual close as a listed company.

OneStream Delivers Key Benefits

As a result of the implementation, Takeaway.com has realized significant improvement in management reporting and financial statements which is recognized by many stakeholders, both internally and externally.

Next to the improved financial process provided by OneStream XF, also non-financial information was easily added to the database. This is made possible via an upload file or direct connection. Hereby, KPI-performance is calculated and added to the same management reports from one source system.

Through the built-in workflows the users are able to upload their monthly data in a controlled and auditable environment. Loading data via the workflows not only ensures the data is loaded with validations to ensure data quality, it is also significantly more efficient and user friendly than creating and maintaining the Excel models used in the past.

The monthly close is now concluded faster and is of a much higher quality. One of the workflows monitors intercompany matching and provides a comprehensive analysis of the intercompany differences. To complete the monthly financial close, data is loaded and locked in OneStream. Users of the Group can extensively analyze these non-financials within the same reporting and analysis tools as the financial data, including blended KPI calculations.

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](#).