

Streamlined Solution

OneStream Software's Corporate Performance Management platform delivers on its customers' expectations without adding complexity.

OneStream's co-founders are (from left) Bob Powers, Tom Shea and Craig Colby.



[BY JANICE HOPPE-SPIERS]

OneStream Software set out several years ago to eliminate the complexity of using multiple systems to monitor and manage an organization's performance. The company developed a unified smart platform where data lives together, is easily accessible and does not require integration from multiple products.

"We are an independent Corporate Performance Management [CPM] software company beholden to our customers," the company says. "Our customers are our only investors and their success is our mission."

Co-founders Tom Shea, President; Bob Powers, Vice President and Chief

Technology Officer; and Craig Colby, Chief Revenue Officer, are CPM domain experts. Powers was the inventor of Oracle Hyperion Financial Management and Shea was co-founder and inventor of UpStream Software, which is now known as Oracle Hyperion FDM. Colby co-founded UpStream Software and has a background in finance.

"After Oracle acquired Hyperion, which had previously acquired Upstream Software, there was a gap in the market that we all felt needed to be solved and so we decided to build a smarter product that was not based on the suite approach which requires a lot of products and applications and is

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// CRAIG COLBY, chief revenue officer and co-founder

very difficult for customers to manage and maintain," Colby says. "We set out to create one product and one platform to meet multiple needs of the offices of finance."

Henniges, a global supplier of sealing and anti-vibration systems for automotive original equipment manufacturers (OEMs), was an early adopter of the company's platform, OneStream XF. They needed one easy to use solution and implemented OneStream for financial consolidation and reporting, forecasting and analysis. OneStream allowed Henniges to implement a more robust, flexible, modern system without the technical complexity.

"Henniges was able to replace several disparate systems (Hyperion Enterprise, custom SQL Database, remote desktop for accessing HE, and manual Excel uploads for actuals) with a singularly integrated OneStream XF solution," says Linda Hellebuyck, corporate controller. "OneStream's Guided Workflows give each user a step by step process that ensures the quality of data and delivers the reporting and analysis at each step. We now have one system owned by the office of Finance that de-

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OneStream Software www.onestreamsoftware.com | Headquarters: Rochester, Mich.

Employees: 162 | Specialty: Corporate performance management

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livers powerful management and ad hoc reporting for management and business users. Significant benefits have been achieved around audit, controls, inter-company eliminations and automated update of forecast when actuals are loaded. This has been a huge benefit.”

“Large organizations, like Henniges, require a scalable platform that can easily be deployed and maintained globally. Nobody is looking for more complexity and our single platform provides a simplified process with robust management reporting and the flexibility to pivot quickly adjust for the changing needs of the business,” Colby says.

ONESTREAM XF

The OneStream XF SmartCPM™ Platform quickly and easily aligns to business changes by leveraging core financial consolidation, planning, data quality, account reconciliation and financial reporting capabilities. The XF MarketPlace allows the company to extend that single product with relevant solutions, such as People Planning, Account Reconciliations, pre-built cash flow dimensions, Cash Planning and more than 30 additional solutions.

“Dynamic organizations are acquiring, divesting and changing all the time so their systems need to be able to adapt and change with them. Having one platform and application is key. And being able to extend the value of that platform with additional solutions is everything,” Colby says. “Think of the XF MarketPlace like our version of the App Store that extends and adapts to the needs of the offices of finance. Not every company needs a People Planning solution, but it is available for customers to download and start solving problems on day one and at no additional expense. The biggest surprise to our customers, prospects and analysts is how feature-rich our MarketPlace solutions are and how easily they are delivered. These solutions can be imported into the existing

application similar to putting an app on your iPhone.

“Our XF MarketPlace leverages the core platform capabilities so we are not having to reinvent the wheel every time we add a solution to the MarketPlace. That is OneStream’s key differentiator,” he continues. “MarketPlace solutions update independently of the platform. Because these are independent solutions that live on the platform, we can enhance, test and update these MarketPlace solutions rapidly and with a high level of quality and completeness.”

ALLEVIATING PAIN POINTS

OneStream’s platform is optimal for dynamic companies that range from \$200 million to \$45 billion in revenue. “If the company is growing, acquisitive, adding product lines or changing, they need our software,” Colby says. “Our customers need to be dynamic. We don’t focus on small or static businesses. That’s not our target market.”

OneStream’s platform has taken off among manufacturing and oil and gas companies. “The industries are very similar in that the companies are dynamic and grow and change quickly,” Colby notes. “They use OneStream as their statutory reporting, management reporting, budgeting, forecasting and account reconciliation platform to report and compare actuals vs plan along with the ability to be forward looking and plan on what the business may look like in three to five years.”

As companies grow through acquisition and ancillary businesses, the system must have the agility required to adapt to new reporting requirements by business unit or business process. OneStream takes the complexity and risk out delivering a unified solution. “Each business unit can get exactly what they need to run the business at operationally relevant levels without impacting corporate requirements for consistency and controls,” Colby notes.

“CPM 1.0,” as Colby calls it, “required companies to buy multiple products and deploy additional applications to solve their problems. And at the end of the day someone had to integrate the data from one system to another which is costly and is prone to error,” he adds. “In our platform, the data and metadata live together and companies don’t have to integrate anything which eliminates inefficient processes and errors associated with integrating applications. OneStream is completely self-contained and the system will act how the company needs it to act, meeting their needs without the complexity of multiple products and applications integrated together – that’s the pain point.”

About 60 percent of OneStream’s customers are deploying their solution on the cloud. The company has leveraged Microsoft SQL Azure for its enterprise class performance, security and scale. “Azure gives our customers the ability to dial up and down the resources when needed,” Colby says. “If one of our customers adds 500 users, they will need more computing power and solutions, so they dial that up to instantly meet their resource demand.”

MAINTAINABLE GROWTH

OneStream remains focused on growing at a pace that allows it to guarantee customers 100 percent success. “Our customers are really investing in us and trusting in us,” Colby adds. “We always have to keep in mind the success of our customers and not exceed our ability to deliver. It’s all about customer success.”

OneStream plans to expand its MarketPlace solutions with its partners and customers. “If someone has domain knowledge, they can use our platform to develop a domain-specific solution, do it quickly and at a high level of quality,” Colby says. “We can be the gatekeepers to ensure quality while domain specific solutions can be delivered to meet the market demands.” **EMI**