



Bob Powers, Tom Shea and Craig Colby

NO ROOM FOR COMPROMISE

ONESTREAM CO-FOUNDERS RE-IMAGINE CORPORATE
PERFORMANCE MANAGEMENT

Entering a business within a mature market often requires extraordinary experience, a deep understanding of market requirements, and innovation or simplification of a particular product or service ... Or, maybe, someone could just gather up the folks who had a hand in inventing the market in the first place, and have them take on such a seemingly insurmountable challenge.

Such are the roots of OneStream XF, a state-of-the-art platform for Corporate Performance Management (CPM) — a category associated with monitoring and managing corporate performance based on key financial indicators of the business. But co-founders Tom Shea, Bob Powers and Craig Colby didn't set out to develop yet another CPM platform with numerous applications and moving parts. Instead, they came together unified by the shared vision of changing the entire CPM ecosystem with a solution that combines power and flexibility with ease of use, deployment and maintenance all in a single instance.

And they were certainly the dream team to make it happen. All three brought significant experience

from one of the most widely used CPM solutions in the marketplace. Shea was the founder and inventor of UpStream Software®, now known as Oracle® Hyperion FDM; Powers was a key developer on Hyperion Enterprise®, the inventor of Oracle® Hyperion Financial Management; and Colby came with a deep background in financial data quality and consolidation, and years of experience marketing UpStream to customers around the globe.

Already thought leaders and software developers in the CPM industry in their own right, they knew that companies had to buy and piece together many different brands of software or software applications to achieve a comprehensive set of CPM capabilities.

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“The products were good products and worked,” Colby explains, “but products in this market have grown by acquisition. Larger, less agile corporations have attempted to integrate products together through consulting, user processing and unnatural acts. The result became market-leading software that felt bolted together.”

In 2008, Shea and Powers began developing the product that would change the CPM world, signing their first customer in 2011. “We started over to create one application that can accommodate the unique needs of a cohesive finance system for consolidation, reporting, planning and analytics,” says Colby.

“Think of previous CPM solutions as point solution software, where each particular planning application lives in its own silo,” Colby continues. “Now think of OneStream as an environment or unified platform that is more like the combination of Apple’s iPhone and App store, where we can develop various ‘apps within an app’ — or within our platform — in a manner that lets clients access the software features they want and not get bogged down with applications they don’t need. It’s a complete solution, on premise

or in the cloud, that offers as much capability or service as a customer wants.”

The end result is a solution Shea, Powers and Colby refer to as CPM 2.0, a unified platform that can be extended to meet multiple finance needs without all the technical complexity normally associated with ownership and maintenance of traditional CPM software.

No compromises has always been the mantra for OneStream when it comes to delivering a product that offers complete financial solutions for businesses. But the executive trio also refuses to compromise on something else: the ultimate customer experience.

Director of Information Technology Peter Mills explains: “Our bold, internal commitment is to ensure that every customer relationship is so successful that they would agree to be a reference for us. That isn’t just a poster on the wall or something we talk about. It’s something we achieve. Beyond the next-generation nature of our software platform, it’s our commitment to customer satisfaction that offers our customers a reason to choose OneStream over any competing platform.”



Spoiler Alert: New Tax Package Coming to Market

The XF MarketPlace, OneStream's version of an app store, offers active customers free, downloadable solutions that enhance the value of their corporate performance management platform. Always on top of the financial concerns and integration needs of their customers, OneStream is set to release new solutions later this year. Taxes, reaching far and wide throughout any organization, are often top of mind for CFOs and controllers. Accordingly, OneStream will soon release its Tax Provisioning solution, which will replace the manual collection of tax packages within the business. The solution combines OneStream's workflow and data integration technology to deliver a tax specification solution that validates the calculation of deferred tax positions. In the process, it helps reduce tax risks, improves efficiency and provides analytics per account, per entity or per tax jurisdiction.

Other add-ons to look for later this year include Task Manager, used to structure critical financial processes in an intuitive dashboard and gantt chart; and Disclosure Management, helping to collect detailed disclosure information and narratives.

As part of that bold commitment and no-compromise attitude, OneStream assures its sophisticated customer base that their solution will have top-tier data privacy and security. It's essential to the company's unique corporate mission and to gaining and retaining customers. In 2016 Mills reached out to Cohen & Company for what's known as a Service Organization Controls (SOC) 2 Report, an industry standard tantamount to a certification. The report is often requested by service firms to evaluate internal controls related to security, availability, processing integrity, confidentiality and privacy of information shared.

"A SOC 2 report helps assure clients that information systems are confidential and protected as committed to or agreed upon," explains Steve Guarini, the Cohen & Company partner who is guiding OneStream through the SOC 2 process. "It also helps assure personal information is collected, used, retained and disclosed in conformity with a company's privacy notice."

Colby adds, "It's an important document to our clients, and we're making great progress with

Cohen & Company, at a strong pace, toward achieving this important compliance milestone."

OneStream isn't slowing down on any front these days. "In addition to reaching farther geographically, we are expanding online learning opportunities for our clients, expanding our XF MarketPlace online store and soon will add a machine learning-based predictive analytic solution to our product line," says Colby.

The company now has more than 100 employees and experienced a customer growth rate of over 70% last year. With OneStream's growing customer and employee numbers, it's not surprising they also recently upgraded their headquarters. In 2015, the company moved into their 22,000 square foot facility in Rochester, Mich. In addition to the open office space and room for growth, the impressive facility also houses a state-of-the-art data center, protecting customers from local power outages; customer training room; sports court; golf simulator; coffee shop and on-site gym.

"It's a really cool space," says Colby. "We put in a lot of effort to make OneStream a dynamic and fun place to work. It's a great recruiting tool for top talent."

Shea adds, "Our continued growth is a testament to the quality and success of our product and also to the exceptional service and support we continually provide our customers. We can't wait to see what the future holds." ■

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Does your company need an advisor that can help you offer your clients more? Contact Steve Guarini, CPA, at sguarini@cohencpa.com.



Peter Mills