

CASE STUDY

OneStream Success Story

Curtis Instruments



CURTIS

Company:
Curtis Instruments

Industry:
Manufacturing

Implementation Partner:
Finit Solutions

About Curtis Instruments

Curtis Instruments, founded in 1960, is a privately-held technology leader in electric vehicle instrumentation and motor controls of all types, including forklifts, wheelchairs, neighborhood electric vehicles, golf carts, aerial lifts, and industrial and utility vehicles. Located in Mount Kisco, NY, Curtis Instruments currently operates 15 sales, engineering and manufacturing locations across the globe serving markets in the Americas, Europe, and Asia. Please visit CurtisInstruments.com to learn more.

“With OneStream, **consolidation** is much faster, with **fewer errors**, providing the Finance team more time to analyze financials — which is a huge improvement. The ability for users to view and **drill into data** is great, they can answer questions faster and focus on real issues. Information is timelier, so there’s **deeper analysis** and **better problem-solving**.”

—**George Galdo**

Director of International Financial Reporting & Contract Review
CURTIS INSTRUMENTS

The Challenge

Curtis Instruments had been using Hyperion Enterprise and Excel® spreadsheets for financial consolidation, reporting and budgeting. The limitations of these tools resulted in manual steps for processes such as intercompany eliminations, data quality and verification issues, many top-side adjustments, and too much exposure to errors and risk. And the overall close and consolidation process took too long.

After completing an upgrade of their Syteline ERP system in 2012, the Finance team at Curtis began looking for a replacement for Hyperion Enterprise, which was no longer providing adequate information for management.



Corporate Performance Management Solutions Delivered

- ✔ Financial Consolidation & Reporting
- ✔ Financial Data Quality Management
- ✔ Planning, Budgeting & Forecasting
- ✔ Sales & Operational Reporting



Business Challenges

- ✔ Using Outdated Hyperion Enterprise and Excel® Spreadsheets
- ✔ Manual GL Data Load Process and Intercompany Eliminations
- ✔ Data Quality Issues
- ✔ Long Financial Consolidation Process



Key OneStream Benefits

- ✔ Automated GL Data Load Process and Many Intercompany Eliminations
- ✔ Nightly Load Process Increased Visibility into Sales and Margins by Product
- ✔ Reduced Complex Intercompany Eliminations from 10 Days to Three Days
- ✔ Eliminated Many Top-Side Journal Adjustments
- ✔ Reduced Errors and Improved Data Quality

Selecting OneStream

The Curtis team evaluated several corporate performance management (CPM) solutions from Oracle, IBM, SAP, Infor and OneStream. OneStream was selected based on the software functionality, knowledge and quality of the sales and services team, the team's commitment to customer success, and ability for the Finance department to manage the system themselves and reduce reliance on their information technology (IT) group.

Curtis Instruments initially implemented OneStream for financial consolidation and reporting — including generation of balance sheets and income statements at corporate and subsidiary levels. They later extended the OneStream

Streamlining Financial Consolidation and Reporting

Working with OneStream partner Finit, the Curtis team integrated OneStream with its Syteline ERP system and has empowered business unit Finance teams to be more responsible for their own financial reporting. The new system allows Curtis to consolidate and report their results in multiple currencies with second tier subsidiary currency overrides.

The team improved the corporate consolidation and reporting process and reduced the number of reporting errors by replacing manual data load and elimination of intercompany transactions with an automated process. As a result, the complex intercompany elimination process that used to take 10 days is down to three days.

“With OneStream, consolidation is much faster, with fewer errors, providing the Finance team more time to analyze financials — which is a huge improvement,” said George Galdo, Director, International Financial Reporting & Contract Review at Curtis Instruments. “The ability for users to view and drill into data is great, they can answer questions faster and focus on real issues. Information is timelier, so there's deeper analysis and better problem-solving.”

Supporting More Detailed Budgeting and Planning

Also working with Finit, the Curtis team extended OneStream to address their budgeting and planning requirements at corporate and the subsidiary level. Revenue and expense budgets are created at a very granular level, across 2,400 customers and over 5,000 products. Sales volume is budgeted by customer, by item and average selling price and standard costs are applied at the same level of detail. This enables very detailed variance analysis throughout the year.

Improving Sales and Operational Reporting

Going beyond the typical month-end or quarter-end reporting process, Curtis Instruments is loading and consolidating data nightly into OneStream from source systems. This allows the CFO and CEO to see a daily snapshot of global sales, and progress against budget throughout the month — instead of waiting for month-end or quarter-end to see the results.

Said Galdo, “With OneStream, Curtis Instruments management team has gained improved visibility into business performance, as well as sales and margins across locations and product SKUs.” They achieve this by loading results and reporting actuals against budget at the customer and item level. The OneStream system captures sales invoice details, the transaction price, local currency, and standard cost data — across thousands of parts.

“My favorite thing about OneStream is the Excel® Quick View tool. This gives users the ability to directly access GL data in OneStream, compare trends and results vs. budget and quickly get answers,” said Galdo.

About the Implementation Partner

In 2002, Finit’s founders created a company where people matter more than profit. They loved building solutions and working with technology, but were unsatisfied with the large consulting company approach. They believed that by doing excellent work and doing it with the highest standard of integrity, they could create unmatched experiences for both clients and employees. Finit, with its unique business model of compensating consultants based on client satisfaction not billable hours, has a track record of 100% success, never having failed a project. That’s thousands of projects for hundreds of clients, including many Fortune 100 and Fortune 500 companies. Finit empowers the CFO organization by consistently delivering value through excellent EPM/CPM solutions with integrity and with a constant focus on what is in the best interest of the client. Finit was the very first OneStream implementation partner and has implemented the largest and most complex OneStream solutions in the world.



For more information, visit [Finit.com](https://www.finit.com).
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About OneStream Software

OneStream Software provides a market-leading intelligent finance platform that reduces the complexity of financial operations. OneStream unleashes the power of finance by unifying corporate performance management (CPM) processes such as planning, financial close & consolidation, reporting and analytics through a single, extensible solution. We empower the enterprise with financial and operational insights to support faster and more informed decision-making. All in a cloud platform designed to continually evolve and scale with your organization.

OneStream’s Intelligent Finance platform can easily be extended with over 50 solutions from the OneStream MarketPlace. These downloadable solutions are fully battle-tested and optimized for the OneStream platform. They allow customers to easily extend the value of their investment to meet the changing needs of finance and operations.

OneStream Software

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