
CASE STUDY

Hunkemöller
OneStream XF Success Story



Company:

Hunkemöller

Industry:

Retail

Implementation Partners:

Sonum / Finext

About Hunkemöller

Hunkemöller is Europe's leading and fastest-growing lingerie brand, with more than 900 stores across 25 countries. The company was founded in Amsterdam in 1886 and has since developed into a pan-European, omni-channel lingerie brand. Hunkemöller delivers perfect fitting, fashionable and high-quality bodywear products across bras, underwear, nightwear, swimwear and other categories including fitness. In 2018, Hunkemöller was voted Best Lingerie Retailer of the year in the Netherlands, Germany, Spain and Switzerland. For more information, visit hkmi.com.

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—Hanno van Vuren, Financial Controller
Hunkemöller

The Challenge

Hunkemöller was using Hyperion Enterprise for their corporate performance management (CPM) needs, however the system was outdated and no longer being supported. The legacy product could not fulfill Hunkemöller's demands as the lingerie brand was growing at an exponential rate.

Hunkemöller needed a modern CPM platform that could keep up. One that would streamline reporting processes and provide quick and easy access to individual store data. “In addition to the more than 900 stores we have now, we're opening another 80 each year,” said Hanno van Vuren, Financial Controller at Hunkemöller. “Our old system was pretty much end-of-life. It kept crashing and it just wasn't meeting our information needs.” It was time to look for a modern CPM solution that would enable van Vuren and his team to respond quickly to critical business data.



Corporate Performance Management Solutions Delivered

- ✓ Financial Close and Consolidation
- ✓ Financial Management Reporting
- ✓ XF MarketPlace Solutions



Business Challenges

- ✓ Limitations with Hyperion Enterprise
- ✓ Legacy system no longer being supported
- ✓ No way to analyze segment revenue, gross margin, operational costs
- ✓ Too much manual effort and time spent collecting data
- ✓ Management was lacking visibility into individual store data



Key OneStream XF Benefits

- ✓ Faster, more detailed management and financial reporting
- ✓ Unified platform for analyzing data across 900+ stores
- ✓ Insight into like-for-like analysis of stores
- ✓ Reduced the close process from a week and a half to five days
- ✓ Improved visibility into store-level data and products by category

Selecting OneStream XF

Lacking critical insight into their business, Hunkemöller's existing system needed immediate replacing. Speed and reliability were important factors for the selection process. Also, eliminating the high amount of manual work involved to get through the data would give Hunkemöller time back for high-level analysis.

Initially, Hunkemöller looked at Oracle HFM and CCH Tagetik. However, Hunkemöller had been recently acquired by a private-equity investor who called for more reporting, more dimensions and cross-sections. So after discussions with various implementation partners, they became aware of OneStream. Hunkemöller's CFO became interested in OneStream, and after a demonstration of the software it was clear that OneStream XF was the preferred solution.

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Implementing OneStream XF

Hunkemöller chose Sonum / Finext as their implementation partner for three reasons. Their experience with retail, their experience with OneStream, and their excellent consultants and customer support. As one of the largest OneStream implementation partners in Europe, Sonum / Finext assisted the Netherlands-based retailer in deploying OneStream with a critical focus on the data quantity and quality. They helped Hunkemöller capture different sales channel data such as store-in-store, franchise, and e-commerce dimensions.

As van Vuren explains, "With the stores, we want to do as much benchmarking as we can. How is this store doing compared to an average store in the same range? We can now distinguish between various sales channels and see different cross-sections of each one." With OneStream, van Vuren receives insights at the store level into the margins and turnover per product category. And that data is stored safely in the source systems.

OneStream XF Benefits

For van Vuren and the Hunkemöller team, having direct and instant access to individual store level results has been a huge improvement. They have dramatically accelerated the closing process, which would previously take a week and a half week to complete. Now with OneStream, it only takes five days to close. "All data is directly available," van Vuren added. "One touch of a button, and your management report is ready, in whatever dimension you want it in."

Hunkemöller's new reports in OneStream are very detailed. For over 900 stores there is a profit-and-loss report and every general ledger



account is connected directly to OneStream. This streamlines the reporting process by enabling management to perform like-for-like comparisons across all stores. Further, when analyzing the information van Vuren can take into account the maturity of each store and even filter comparison based on store type.

Future Plans with OneStream

As they continue to roll out additional stores worldwide, Hunkemöller will continue to keep critical focus on the amount of data they work with in OneStream XF.

Enthusiastic about the transition from Hyperion to OneStream, van Vuren and the Finance users are pleased with their new system. “Closings go a lot faster now. Everything that goes into the system lines up and the source for everything is the same,” said van Vuren. “This makes the management mechanism easier. Reports are available right away, and you no longer have to tally things up manually. The system allows us to shift from making reports to analyzing them.”

About the Implementation Partner

Sonum / Finext is the biggest independent consultancy firm in the Netherlands, with a team of certified consultants with a strong track record in Enterprise Performance Management solutions. As independent specialists, Sonum / Finext believes that the right performance management solution is determined by your situation. What is the context, what are the goals you want to achieve and what you're your business needs? Sonum / Finext is happy to advise and assist during the selection process. For more information, visit finext.nl/en.

About OneStream Software

OneStream Software provides a market-leading CPM 2.0 solution, the OneStream XF SmartCPM™ platform. OneStream XF unifies and simplifies financial consolidation, planning, reporting, analytics and financial data quality for sophisticated organizations. Deployed via the cloud or on-premise, OneStream's unified platform enables organizations to modernize Finance, replace multiple legacy applications, and reduce the total cost of ownership of financial systems. OneStream unleashes Finance teams to spend less time on data integration and system maintenance – and more time focusing on driving business performance.

The OneStream XF MarketPlace features more than 50 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, please visit OneStream Software onestreamsoftware.com or on Twitter [@OneStream_Soft](https://twitter.com/OneStream_Soft).

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