
CASE STUDY

Team Industrial Services OneStream XF Success Story

TEAM[®]

Industrial Services

Company:

Team Industrial Services

Industry:

Business Services

Team Industrial Services Overview

Headquartered near Houston, Texas, Team Inc. (NYSE:TISI) is a leading provider of specialty industrial services, including inspection, mechanical services and engineering assessment, required in maintaining and installing high-temperature and high-pressure piping systems and vessels that are utilized extensively in the refining, petrochemical, power, pipeline and other heavy industries. Team offers these services across its 220 branch locations and more than 20 countries throughout the world. For more information, visit www.teaminc.com.

“OneStream in the cloud has been **incredibly adaptable**. We have people **around the world** accessing the system and its **always available and always at peak performance**. In addition, OneStream XF Cloud has eliminated the need for IT to maintain infrastructure and databases, which **saves time and money**.”

—Don Bleasdell, VP of Finance,
Team Industrial Services

The Challenge

Founded in 1973, Team Industrial Services has grown to more than \$1B in revenue and more than 7,000 employees through numerous acquisitions. However, a new acquisition the company was undertaking in 2016 was too big to integrate using the newly implemented MS Dynamics AX ERP and Excel[®] spreadsheets. The company needed a more powerful and scalable financial consolidation and reporting solution.

The OneStream XF Solution

After evaluating several alternatives, Team selected OneStream XF in March 2016, with the goal of going live with the new system by year-end, and choosing to deploy the solution via the XF Cloud.

With the help of several partners and OneStream technical staff, Team went live in November 2016 with OneStream XF for financial consolidation and reporting. The next phase of the implementation, focusing on budgeting and forecasting, started in January 2017 and went live in May 2017.

A cash flow reporting project started in February 2017 and went live in March 2017. Team Industrial Services later added the People Planning and Account Reconciliations solutions from the OneStream XF Marketplace.



Corporate Performance Management Solutions Delivered

- ✓ Financial Consolidation & Reporting
- ✓ Budgeting, Planning & Forecasting
- ✓ Financial Data Quality
- ✓ Cash Flow Reporting
- ✓ People Planning
- ✓ Account Reconciliations
- ✓ XF Cloud Deployment



Business Challenges

- ✓ Existing GL and Excel-based consolidation solution would not accommodate large acquisitions
- ✓ Needed a more powerful and scalable solution



Key OneStream XF Benefits

- ✓ Seven months to go-live
- ✓ Streamlined financial consolidation and reporting
- ✓ 85% automated cash flow, 75% faster process
- ✓ More Finance time for value-added analysis

Consolidation and Reporting Via the XF Cloud

The initial financial consolidation and reporting application included 1,031 base entities, 32 currencies, and utilized two user-defined dimensions for Services Lines and Departments. Statistical accounts were set up to collect and report additional data including cash flow, headcount, hours utilized, service lines and EPS.

OneStream XF was configured with a direct connection to four major GL systems, with flat file integration being used to collect data from 20 other GLs. More than 20 workflows were defined in OneStream XF, including cash flow and administrator workflows. Input forms were built for all required lead schedules and roll-forward data.

In addition to standard financial statements, additional reports were built in OneStream XF to track labor utilization rates over time, lead schedules with commentary by account, and service line profitability.

Phase 2 Solutions Delivered Quickly

Leveraging the work that had already been completed in setting up the financial consolidation and reporting application, the Budgeting & Forecasting solution went live in five months after starting in January 2017. Team completed this implementation on their own, without the assistance of external consultants.

The cash flow reporting project was completed even faster, starting in February and going live in March 2017. Having been managed up to this point entirely in Excel, the new cash flow process takes about one-fourth the time of the old Excel process and is now 85% automated, with the exception of movements that are not captured by source systems so need manual explanation.

Phase 3 Solutions Extending the Value with the XF MarketPlace

In Phase 3, Team was able to download and configure Account Reconciliations and People Planning from the XF MarketPlace. These new solutions did not add any technical complexity to the architecture and live and work in the same application with financial reporting and planning.

People Planning is now driving the budget for all people costs while Account Recs was able to leverage the data quality layer and reconcile the same trial balance accounts that they are already collecting and storing in the staging engine. A single trial balance load means that Team is always reconciling what they report and that they can instantly see the relationship between the balance sheet accounts and the percent of reconciliations complete.



The Final Scorecard

Overall, the new OneStream XF solutions have saved Team Industrial Services time and money via automation of data collection, consolidation of actuals, budgets and forecasts, improved reporting, and drill-down capabilities. This has allowed the Finance organization to shift more of their time from data gathering to value-added analysis. Other key benefits include:

- Seven months elapsed time from purchase to go-live
- 85% automated cash flow, 75% faster than previous approach
- More focus on lead schedules and flux analysis by consolidation team
- Updated flash reporting for management
- Shed light on intercompany balances that were previously hidden or immaterial
- Improved service line and hours reporting
- Extended the value of the platform without any cost, integration or technical risk

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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