

CASE STUDY

OneStream Success Story

# Victaulic





Company:  
**Victaulic**

Industry:  
**Manufacturing**

Implementation Partner:  
**Finit Solutions**

## About Victaulic

Since 1919, Victaulic has been the originator and world's leading producer of mechanical pipe joining solutions. Used in the most demanding markets, Victaulic innovative piping technologies and services put people to work faster while increasing safety, ensuring reliability and maximizing efficiency. The company has 13 manufacturing facilities and 30 branches worldwide with 3,600 employees who speak 43 languages across the globe.

With over 1,900 global patents, Victaulic solutions are at work in more than 140 countries across diverse business lines including oil, gas and chemical, mining, power generation, water and wastewater treatment, military and marine, as well as commercial building and fire protection. For more information, visit [Victaulic.com](http://Victaulic.com).

“My **favorite** thing about OneStream is how **easy** it is, from a reporting standpoint, to dive through the data. I can **navigate** across different legal entities, I can **navigate** through different financials all through Guided Reporting. The reporting is **fantastic**.”

—**Robert Thompson**

*Global Controller*

**VICTAULIC**

## The Challenge

Victaulic needed to replace Hyperion Enterprise and LedgerLink. Their requirements revolved around gaining consistent and accessible reporting, improving their data quality as well as simplifying their close processes. They lacked visibility into their month end close, had no audit trails and limited multi-currency support.

Financial Reporting information was in Enterprise while FP&A information was in their BI tool. Sub-account, elimination entities and alternate currency entities resulted in massive account and entity structures. Cash flow reporting for auditors was done manually in Excel® without the benefit of process transparency or audit controls.



### Corporate Performance Management Solutions Delivered

- ✓ Financial Consolidation and Reporting
- ✓ Financial Budgeting and Forecasting
- ✓ Operational Reporting and Analysis



### Business Challenges

- ✓ Legacy CPM product was not user-friendly
- ✓ Required faster, more detailed reporting
- ✓ Lacking flexibility and support for transaction level analysis
- ✓ Needed deeper visibility into critical expense details



### Key OneStream Benefits

- ✓ Replaced legacy reporting system with a single integrated solution
- ✓ Faster and easier close process
- ✓ Unified platform for all CPM requirements
- ✓ Standard, defined and repeatable processes
- ✓ Drill-back and through to transactions

## The OneStream Solution

Victaulic implemented OneStream to gain more insight into their business and improve the close process from end to end in a single product that is easily extended to deliver multiple solutions in one application. Significant benefits were achieved around data quality by providing validation checks during the data submission process which made data more readily available. They were also able to standardize workflows and reports across the enterprise.

OneStream's Guided Workflows created an easily navigable and user-friendly environment and Guided Reporting allowed users to run and view their set books, which is a compilation of different reports based on parameters selected. OneStream provided efficient drill-through capabilities into their transactional detail, something they were not capable of doing in their previous environment.

## Cash Flow

Victaulic implemented a fully automated Cash Flow solution using OneStream, with the ability to generate Cash Flow reports for audit and for internal management use. The Cash Flow solution replaced their offline Excel® spreadsheets.

## Bridge Analysis Solution

Additionally, they enhanced their bridge data collection and analysis capabilities by collecting more detail inside the system, by running validations on the explained bridge amounts and by providing simple, powerful dashboards and reports for analyzing variances and the bridge explanations.

## Alternate Currency Views

Victaulic, with the help of Finit, can visualize alternate views of currency by switching the currency member in the consolidation dimension without having to force translate.

## Financial Consolidation and Reporting Results

Victaulic shortened their close process by providing the consolidation team a workflow that runs confirmation rules on trial balance data, override data and rollforward data to ensure the quality of company-wide results. OneStream provided direct mapping to several source systems thus streamlining data integration and providing a speedy consolidation process saving time and effort and creating faster and more user-friendly reports.

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Subsidiaries using the M3 GL system with different chart of accounts are now being mapped using a global transformation rule to ensure consistency. And users do not have to select different entities for USD and local currency rolled up data. It's done by merely selecting the consolidation currency member.

## Summary

“We considered other CPM vendors, but once we met with OneStream, we knew they were the perfect fit for our environment. We do not have a lot of IT resources available for system maintenance, so having one platform, one language and a clean system reduces maintenance and the amount of work required to run it,” stated Thompson. “We were moving off Hyperion Enterprise, and we really took a leap forward with OneStream. We added workflows that did not previously exist, audit trails, dashboarding, the ability to drill back into our transactions, cleaner reporting, complete visibility and the ability to analyze and look at our data in different ways, which were all things we simply could not do in Enterprise.”

## 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

362 South Street | Rochester, MI 48307

[OneStreamSoftware.com](https://www.onestreamsoftware.com)  
[Sales@OneStreamSoftware.com](mailto:Sales@OneStreamSoftware.com)

[in @OneStreamSoftware](https://www.linkedin.com/company/onestreamsoftware)  
[f @OneStreamSoftware](https://www.facebook.com/onestreamsoftware)  
[t @OneStream\\_Soft](https://twitter.com/OneStream_Soft)