
CASE STUDY

McCain Foods Limited OneStream XF Success Story

Company:

McCain Foods

Industry:

Food Manufacturer

About McCain Foods

McCain Foods Limited is a Canadian multinational frozen food company established in 1957 in Florenceville, New Brunswick, Canada. Today McCain Foods is a global company with 22,000 employees worldwide and corporate offices in Toronto, Canada. McCain Foods is the world's largest manufacturer of frozen French fries, potato products and appetizers, where one in every four frozen French fries world-wide are manufactured by the company. McCain Foods sells their products in over 160 countries with a global revenue of \$10 billion Canadian dollars. For more information visit McCain.com.

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—Katie Shotbolt, Director, Financial Accounting
MCCAIN FOODS LIMITED

The Challenge

McCain Foods has had a very long history with consolidation and reporting systems, dating back to 1992 when they implemented IMRS Micro Control, which became Hyperion Enterprise. The company then replaced Hyperion Enterprise with OutlookSoft, which became SAP BPC. McCain Foods stuck with SAP BPC for 10+ years, but knew it was time to start looking for a replacement once SAP announced that the BPC Microsoft® version would soon be discontinued.

“SAP BPC hadn’t really been improved in the last few years, and there were some gaps in their offering,” said Richard Burton, VP and Corporate Controller, McCain Foods. “There was no dashboarding built into the product, and the direction from SAP was to add on items to use with BPC, where we preferred the all-in-one approach. We also needed a leasing system in order to implement the new IFRS 16 lease accounting standards, so we began evaluating new solutions.”



Corporate Performance Management Solutions Delivered

- ✓ Financial Close and Consolidation
- ✓ Financial Reporting
- ✓ Management Reporting
- ✓ Lease Accounting



Business Challenges

- ✓ SAP BPC had few improvements over 10+ years of use
- ✓ SAP BPC did not offer dashboarding and required add-on products
- ✓ Compliance was challenging with no leasing system in place to meet IFRS 16 accounting standards
- ✓ SAP announced their BPC Microsoft® version would be discontinued
- ✓ Very limited support from SAP



Key OneStream XF Benefits

- ✓ Unified platform for consolidation, financial and management reporting and lease accounting
- ✓ Shortened the close process from six to four days
- ✓ Data load process improved from one to six hours to 20 minutes
- ✓ Met the IFRS 16 deadline, managing 5,000 leases with Agium EPM's Lease Accounting solution for OneStream
- ✓ Real-time access to data with automatic loads from SAP
- ✓ Extensible Dimensionality® provides deeper insight from a corporate and regional level

The Selection Process

McCain Foods did not want to simply replace SAP BPC. They wanted to improve their processes and shorten the time to close. “We looked back at some shortcomings we had experienced with SAP BPC,” said Darryl Gerrow, Senior Manager of Corporate Financial Systems, McCain Foods. “Our decision criteria really came down to what we heard from our users. Above all, they wanted a single product.” With an SAP ERP system in place, the company originally looked at moving to SAP BPC on S/4 HANA, but SAP’s product road map was unclear. They then looked at Anaplan and OneStream Software.

“From a corporate perspective, we needed flexibility, so we really liked OneStream’s Extensible Dimensionality®,” said Gerrow. “Additionally, the dashboarding functionality was something that stood out to us. We really wanted something that was finance-centric, not IT-centric, because we needed the flexibility to add accounts and update the system quickly for month-end close. And as we went through our decision criteria, nothing came close to what OneStream was offering or matched their proven track record of success.”

Implementing OneStream XF Cloud

McCain Foods converted from SAP BPC to OneStream’s unified SmartCPM™ platform for financial consolidation, financial reporting, management reporting and added lease accounting capabilities all within a seven-month period to meet the implementation date for IFRS 16.

The company leveraged OneStream partner Performance Analytics’ SAP BPC conversion tool to use existing SAP BPC dimensions as the initial building blocks for the OneStream design. Once in OneStream, they could extend the chart of accounts down to the source GL level to capture a more granular level of detail for over 130 legal entities using 40 different currencies. “With 75 SAP entities, the majority of our data is coming from a single SAP instance,” said Gerrow. “We took advantage of the Direct Connect ability to SAP data in the data warehouse which has allowed us to do daily and on-demand batch loading into OneStream.”

“When we embarked on our OneStream implementation, lease accounting was a key goal,” said Katie Shotbolt, Director, Financial Accounting, McCain Foods. “We leveraged Agium EPM’s lease accounting solution for OneStream to support our global compliance for IFRS 16. We now manage over 5,000 leases in OneStream. OneStream does the lease accounting calculations and produces a journal entry where all the leasing entries can be easily loaded as part of our month-end close.”

A Modern CPM Platform

Finance Directors at McCain Foods consider the OneStream project to be the most successful system implementation they’ve ever seen. OneStream is performing currency translations using current and historical currency rates, consolidating in multiple currencies, running financial and management consolidations, entering adjusting journals, automating intercompany eliminations, and allocations all in one unified platform.

Management reports in OneStream now provide end-users the ability to easily change parameters and pivot dimensions to adjust their point of

view. Based on the selections they make, they're now able to run a highly customized P&L by channel, market, location or brand.

"OneStream's built-in financial intelligence was a great advantage for us," said Gerrow. "We did one month of parallel close with SAP BPC and OneStream and it was a success, so we didn't feel the need to continue – we were ready to go with OneStream."

Benefits Achieved

With 300 happy users, McCain Foods is benefitting from a simplified month-end close. In SAP BPC, regional data was loaded via flat files and would take one to six hours depending on the region size. With OneStream this has been reduced to 20 minutes. Today the company is loading approximately three million data records per month into the OneStream environment. And from an administrator perspective, the OneStream platform is much easier to use, which has resulted in more engagement with controllers logging in directly to the system.

"We love the guided workflow functionality in OneStream," said Shotbolt. "It ensures we're assigning the right tasks to the right team members and provides a visual overview of what is required at each month and quarter-end. It also supports great corporate oversight on how we are progressing through the month-end close." Guided reporting allows users to drill-down on any dimension via graphs, charts, reports and grids, and encourages users to access the data that is most relevant to them. It helps with speeding month-end close and aligning corporate and regional teams.

"Extensibility is such a powerful feature of OneStream," said Shotbolt. "By extending our corporate chart of accounts to the level of each unique GL system, the data in OneStream is both relevant and inclusive for all our regions. It allows corporate and regions to speak the same language. In our old world with SAP BPC, we were closing the books on Day 6 and now we're closing at Day 4. That's something we are incredibly proud of and something OneStream has helped us achieve."



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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