
CASE STUDY

Guardian Industries OneStream XF Success Story

**Company:**

Guardian Industries

Industry:

Manufacturing

Implementation Partners:

Finit and Agium EPM

About Guardian Industries

Guardian Industries, a global company headquartered in Auburn hills, Michigan, employs around 18,000 people and operates facilities in over 25 countries throughout North America, Europe, South America, Africa, the Middle East and Asia. Guardian companies manufacture high-performance float, coated and fabricated glass products for architectural, residential, interior, transportation and technical glass application, and high-quality chrome-plated and painted plastic components for the automotive and commercial truck industries. Guardian's vision is to create value for its customers and society through constant innovation using fewer resources. Guardian is a wholly owned subsidiary of Koch Industries, Inc. For more information, visit Guardian.com.

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—Rachel Murphy, Manager of Global FP&A, Glass Division
GUARDIAN INDUSTRIES

The Challenge

The finance team at Guardian Industries had been using a very old version of Hyperion Essbase that was implemented back in 1997. But technology was advancing faster than their existing software. It got to a point where they could no longer gain value from using Hyperion. Guardian also had a homegrown financial reporting solution that relied heavily on IT for improvements and maintenance. And from a planning standpoint, they were using Excel models.

“It was very quickly realized that we needed a solution where we could get all the data together in one place,” said Rachel Murphy, Manager of Global FP&A, Glass Division. “We wanted a solution that could be owned by the office of accounting across multiple divisions.”

What Guardian needed was a unified platform for financial consolidation & reporting, budgeting, planning and analysis that would give the relevant management reporting tasks to the individual businesses. Their goal was to deliver an accounting-controlled and maintained consolidation & forecasting solution. So, they began their search.



Corporate Performance Management Solutions Delivered

- ✓ Financial Consolidation and Reporting
- ✓ Budgeting, Forecasting and Planning
- ✓ People Planning
- ✓ Account Reconciliations



Business Challenges

- ✓ Intercompany elimination errors
- ✓ Multiple versions of the truth
- ✓ Lack of control and versioning
- ✓ Limited dimensionality in results
- ✓ Spending too much time compiling data and not enough time analyzing



Key OneStream XF Benefits

- ✓ Unified platform for consolidation, forecasting, planning and reporting
- ✓ Owned by the office of Accounting
- ✓ Replaced Hyperion Essbase and IT-owned reporting solution
- ✓ Powerful management and ad hoc reporting for business users
- ✓ Clear overview on status and progress of reporting units
- ✓ Deeper insight into results through Extensible Dimensionality®

The Selection Process

During the financial consolidation selection process, Guardian looked at many companies. “We looked at all of these companies, but we still wanted to see if there was something else out there that would do more for us,” Murphy added. “Specifically, a solution that offered more flexibility.”

That’s when Guardian was introduced to OneStream Software. As a company with a global footprint, OneStream’s single and unified solution made a huge difference for Murphy and her team. “From a consolidation standpoint, we really liked that the intercompany transactions are automatically eliminated inherently within the OneStream functionality,” said Murphy. “This would allow us to get rid of a huge spreadsheet that we were continually going through.” So, Guardian implemented OneStream XF to deliver multiple related solutions to meet all financial reporting requirements in one application.

Implementing a Modern CPM Platform

Guardian started with consolidations and moved into high level budgeting and forecasting consolidation for their Glass and Automotive Trim divisions. They’re already looking at expanding their solution to include corporate SG&A forecasting.

After the initial implementation of OneStream, the Glass division wanted to take their planning solution to the next level, which they achieved by implementing a full driver-based plan with the existing OneStream framework.

“With our planning application we really went full bore,” Murphy explained. “We are able to put in not only how we sell an item, but all of the associated production specifications, including the types of materials used, which machines manufactured the product, and their related production parameters. We then fully utilize all the calculation capabilities within OneStream to apply costs and track our inventory flow to manage the supply necessary to meet our planned demand. These are all things that we were never able to see prior to OneStream.”

Guardian also deployed multiple XF MarketPlace solutions, one of those being Account Reconciliations. “We really didn’t have a centralized way of looking at our account reconciliations,” said Murphy. “We had random Excel spreadsheets across the organization and there were instances where we found some pretty big mistakes. So, we downloaded OneStream’s XF MarketPlace solution and now it’s a much smoother process where we are able to address errors much quicker.” Guardian also deployed the People Planning solution from the XF MarketPlace, which they are using across the entire Guardian organization for actual headcount tracking, and as the single source of the truth for employment costs in the Glass planning solution.



Benefits Achieved

For Guardian, a main benefit of OneStream has been shortening the amount of time spent on consolidations. Guardian has now given individual manufacturing plants the flexibility to load their own data, see those processes go through the system, and fix them themselves.

One of the biggest things gained on the planning side is the ability to see how current results tie into predictions. “Now that we use OneStream’s Extensible Dimensionality® we are able to see even further,” said Murphy. “When we have a variance to our plan we can drill-in and figure out what it was related to. In the past, being in Excel, those models lived at the plant, we didn’t have that information at our headquarters, so we were guessing as to why data was different. This has been a huge benefit to the business.”

About the Implementation Partners

Finit

At Finit we believe that creating value starts with aligning ourselves with your best interests. Our approach and methodologies are based on client advocacy – your goals are our goals, and we’ve crafted our project lifecycle around acting as an advisor and advocate throughout.

Finit’s full life cycle implementation methodology centers on four sequential project phases with infrastructure, integration, and project management activities crossing all four phases.

Finit’s design methodology is a process of craftsmanship and collaboration. We act as your advocate by developing a clear, detailed, comprehensive understanding of your goals. For more information, visit Finit.com.

Agium EPM

Agium, founded in 2002, deploying almost 200 professionals is a Dutch financial management consulting company engaged in projects worldwide with offices in Delft, Hoofddorp and Breda. Agium EPM is combining thorough accounting and finance knowledge with years of technical experience in the field of Enterprise Performance Management (EPM) software—which truly distinguishes them. Agium EPM is a Diamond OneStream Partner and has to date (February 2020) successfully worked on more than 70 OneStream projects in eight countries. They have developed several solutions on the OneStream XF Platform that benefit their customers office of finance, such as IFRS16, Integrated Project Reporting, Capex Reporting and Automated Equity Pick Up. For more information, visit Agium-EPM.com.

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.

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