

CASE STUDY

OneStream Success Story

Terberg





Holding company

Company:
Royal Terberg Group B.V.

Industry:
Manufacturer and Global
Supplier of Special Vehicles
and Lease Cars

About Royal Terberg Group B.V.

For over 150 years, the Royal Terberg Group of companies have been active in the specialist vehicle markets. With 39 operating companies in 13 countries, Terberg is one of the largest independent specialist vehicle suppliers, from terminal tractors to cars, conversions to new builds, Terberg leads the way. The Royal Terberg Group has been moving forward with an emphasis on invention, innovation, transformation and value creation. Please visit TerbergGroup.com to learn more.

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—**Bart de Haas**
Global Controller
ROYAL TERBERG GROUP B.V

The Challenge

Speed, flexibility and accuracy are crucial elements for financial consolidation and management reporting in any organization — especially large enterprises like the Royal Terberg Group. Headquartered in the Netherlands, the Royal Terberg Group was looking for an integrated corporate performance management (CPM) system to improve consolidation, reporting, budgeting and

forecasting across 39 operating locations. Excel® required too many manual consolidation steps, and their IBM Cognos system was cumbersome, which in turn created a lengthy and inefficient process. As Terberg continued to grow organically and through acquisitions, they knew it was time to look for a replacement.



Corporate Performance Management Solutions Delivered

- ✔ Financial Close and Consolidation
- ✔ Financial and Management Reporting
- ✔ Budgeting and Cash Forecasting



Business Challenges

- ✔ Fragmented approach to financial consolidation and management reporting
- ✔ Excel® consolidation process was time-consuming and required substantial manual effort
- ✔ Needed a solution that was completely owned by the office of Finance



Key OneStream Benefits

- ✔ Faster, more detailed management and financial reporting
- ✔ Unified platform for financial consolidation, budgeting and 18-month rolling forecast
- ✔ Integrated balance sheet and cash flow statement for user-friendly reporting
- ✔ System upgrades completed in less than two hours

The OneStream Solution

Terberg had a list of CPM software requirements, which started with an intuitive interface. They needed a user-friendly solution that could be completely owned by the office of Finance. Their ideal platform would offer balance sheet and cash flow statements, as well as dashboard reporting. Finally, to improve data collection, they wanted their solution to pull information directly from Microsoft Dynamics AX. Thanks to a recommendation from Finext, Terberg found the perfect solution for financial consolidation and reporting in OneStream.

“OneStream has enabled us to standardize and automate our consolidation process and reduce the time needed to generate corporate reports,” said Bart de Haas, Global Controller at Royal Terberg Group. “Controllers are able to create manageable accounts, automate cash flow and leverage OneStream’s core budget and forecast capabilities. OneStream gave us the look and feel we were seeking in one unified product.”

Following their implementation, Terberg acquired a significant business that added 10 operating companies, nearly doubling their sales numbers. OneStream enabled Terberg to quickly add these companies to their financial structure, which included unique reporting requirements and deadlines under UK GAAP.

Unified Platform for Reporting, Budgeting and Planning

A new challenge presented itself when senior management decided they needed to have a budget for the recently acquired group. Terberg quickly realized that their Excel® processes were not efficient enough and would require substantial manual effort. The team decided that OneStream was the way forward.

Terberg began a new project to implement OneStream as a planning tool. After a swift implementation, de Haas was thrilled when OneStream was deployed on time, as scheduled. “All controllers were trained in September of that year, and the first consolidated budget was delivered by the end of October in standard format,” said de Haas. “We can now produce consistent budget reports to senior management without immense manual effort, eliminating excessive overtime hours that occurred in years prior. No more midnight submissions!”

With an agile, dashboard-driven platform, Terberg has experienced a complete evolution in their finance department. They’ve added functionality for improved insight. This includes parameters to calculate margins by product as absolute numbers or percentages. Controllers can switch or combine methods for margin calculations as desired to fit their business model. Extending the OneStream platform further, de Haas created a cost parameter for personnel that is driven by FTEs and average salaries.

Key OneStream Benefits

With OneStream, intercompany balances are reconciled and eliminated faster and more efficiently through an automated, simplified consolidation process. OneStream has not only saved time and effort, but the platform has also enabled Terberg to report key figures to the board of directors faster, with more detail for analysis. The finance team also benefits from OneStream's direct integration to the ERP system, which allows them to obtain critical figures with higher accuracy.

"We have been very happy with OneStream. Modifications can be applied quickly, for example, moving entities or changing the presentation of the information. And when we have questions, support is fast and good," de Haas added. "Their promise of quick updates for new releases is true — our recent upgrade was completed in less than two hours!"

Future Plans for Terberg

Terberg continues to keep focused on improving the reporting and planning process throughout their finance department. Up next, de Haas is aiming to move Terberg to an actual rolling forecast, where each month controllers can look at the forecast and add the data for the new month, 18 months ahead. The process will be embedded into OneStream similar to their current close process.

"When we achieve this, we will have a preview of the next year's budget in July that can be updated in August and September and would not require special effort or excessive time from our controllers." For de Haas, the added benefit is the ability to look forward and discuss the future on a regular basis with management for improved budgeting and forecasting.

Best of all, Terberg can rest assured that OneStream will always scale alongside changing business needs. They look forward to maintaining this high level of quality, speed and reliability with OneStream.

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

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