

CASE STUDY

OneStream Success Story

Howden Group Holdings



Howden Group Holdings

Company:
Howden Group Holdings

Industry:
Financial Services

Implementation Partner:
inlumi

About Howden Group Holdings

Howden is part of the Hyperion Insurance Group and provides insurance broking, risk management, and claims consulting services worldwide. The company supports clients through more than 15,000 specialists in over 90 territories worldwide. It offers wholesale and reinsurance policies for individuals, companies, and professionals in various industries. For more information, visit HowdenGroupHoldings.com.

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—Andy George

Finance Transformation Team
HOWDEN GROUP HOLDINGS

The Challenge

For five years, Howden Group Holdings had been using Anaplan for financial consolidation, group and divisional reporting, budgeting and forecasting. However, Howden faced many difficulties with Anaplan. “When I came in four years ago, we were using a patchwork of legacy systems across a very diverse business internationally,” said Andy George from the Howden Group Holdings Finance transformation team. “We thought Anaplan’s flexibility was its strength, but it also was its weakness.”

Highly acquisitive and geographically dispersed, Howden had a pronounced need for controls and standardization. Yet the group experienced reconciliation issues between models and felt that Anaplan lacked the built-in reporting functionality they needed. Audit logging was very basic, and Anaplan did not provide the ability to segregate user roles. These challenges drove the group’s need to replace Anaplan with a next-generation corporate performance management (CPM) platform.



Corporate Performance Management Solutions Delivered

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



Business Challenges

- ✔ Patchwork of legacy systems created multiple versions of the truth
- ✔ Lack of control and versioning
- ✔ Too much flexibility left no room for data governance and controls
- ✔ Limited dimensionality into results
- ✔ Anaplan lacked the reporting functionality and audit trails needed



Key OneStream Benefits

- ✔ Unified platform for consolidation, forecasting, planning and reporting
- ✔ Built-in ETL capabilities eliminated need for third party tools
- ✔ Powerful management reporting for business users
- ✔ Clear overview on status and progress of international business units
- ✔ Deeper insight into results through Extensible Dimensionality®

The Selection Process

Against a backdrop of massive growth and the need for standardized global controls, Howden began a CPM evaluation process. They wanted a platform that was cloud-ready, modern, agile and scalable. “What we were looking for was something that would meet the needs of the business going forward for the next five, even 10 years,” said George.

Howden needed to create a controlled close process, yet they also wanted to support granular-level reporting. “Internal governance had become very important for us, and the structured close process was challenging in Anaplan,” George added. “We needed something centralized, where users could easily access data for reporting while still having data controls in place.”

Howden looked at a shortlist of cloud vendors, but OneStream quickly stood out. Everyone involved was excited about the product. What began as an Anaplan replacement project quickly turned into evaluating new possibilities of what could be done with OneStream’s unified platform. “We really loved the full platform approach with controls and compliance from top to bottom of the organization,” said George. “And we knew we needed an extensible platform for growth that provided analytic value across the business.” So, Howden chose to move to OneStream for financial consolidation, management reporting, account reconciliations, budgeting and forecasting.

Implementing a Modern Cloud CPM Platform

Geographically spread over 30 countries, Howden Group Holdings’ four main divisions each have their own specific requirements. “The main drivers behind the transformation project were control and corporate governance and to create a solution scalable for the future,” said George. “We needed flexible options to accommodate different submission processes and make it more streamlined by integrating OneStream with our Unit4 ERP system.”

Phase 1 of the OneStream implementation began with a focus on financial consolidation and management reporting, followed by Phase 2, which consisted of planning, budgeting and forecasting. Phase 3 focused on implementing the Account Reconciliations solution in OneStream. “We’re using OneStream across a broad scope,” George added. “We’re doing financial consolidation, management reporting, budgeting, employee costing, task management and more. We’re really using it to its full potential.”

Howden is also leveraging the Reporting Compliance solution from the OneStream MarketPlace™. As a highly acquisitive business, many of Howden’s acquisitions are part cash and part share options. The Reporting Compliance solution gives them a way to easily track and revalue share options and calculate the FX. “That was something previously completed offline on spreadsheets, which only delivered half the job,” George added. “The advantage of OneStream’s Reporting Compliance is that it posts the consolidation journals directly into the main financial cube and provides a systemized audit trail. That’s something very valuable to our Group Finance team.”

People Planning, another MarketPlace solution, is being used heavily at Howden. “We load in payroll data and compare the actuals against budget,” said George. “It’s been crucial to have control and data at the right level for our business units.”

Benefits Achieved

Howden Group Holdings’ regional and local teams have seen many benefits operationally from OneStream. “OneStream is a centralized data model where on one side it provides you the control, with the data all in one place, and audit capabilities wrapped around,” said George. “And on the other side, the users can go in and easily use the dimensionality of OneStream to get down into the detail they need for their reporting. Previously, that was difficult because our data model was very decentralized in Anaplan.”

Before OneStream, the business units were hungry for more information. They wanted a deeper level of detail on their P&L to deliver for their business. Previously, the group would use third-party ETLs like Informatica, but OneStream has the built-in capabilities Howden needed. Now with a direct connect between Unit4 ERP and OneStream, Howden can do more interesting types of reporting with employee detail, project codes and local reporting codes.

“Achieving transparency, control, and governance across our international businesses was our biggest challenge with Anaplan,” said George. “And now the individual businesses can do local management reporting with a deeper level of data for analysis. We’ve been able to create a very seamless connection between our Unit4 ERP and OneStream, which works really well. Delivering a solution as valuable to the local businesses as to Group was critical for user adoption and our collective success. Something we are very proud of.”

Howden Group Holdings now has a well-controlled, month-end close process, which is driven by guided workflows. “We’re running a close process across 40 countries and across four divisions, and OneStream has really helped our central teams monitor and control that close process with the level of detail in reporting that we need,” said George. “Having both of those things together has been important for us. OneStream is such a deep product with so much capability. The potential really is huge.”

About the Implementation Partner

From its early roots in the year 2000, inlumi has grown into a pan-European full-service provider of everything from advisory, technology implementation to managed operations. Combining finance and technology expertise, inlumi helps customers to perform at their best by enabling them to make sense of their enterprise and financial data—key to their future success. inlumi takes their customers to the next level of Performance Management and Analytics—to allow informed decision making.



For more information, visit inlumi.com.

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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