Fruit of the Loom
OneStream XF Success Story

OneStream

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![OneStream logo](get back to business)

Company:
Fruit of the Loom

Industry:
Clothing Manufacturer

About Fruit of the Loom

Fruit of the Loom, Inc., a Berkshire Hathaway company, is a global pioneer in the design, manufacture and marketing of family apparel, intimates, and athletic apparel and equipment. With a heritage of more than 150 years, its diverse portfolio of more than 20 iconic brands includes Fruit of the Loom®, Russell Athletic®, Spalding®, JERZEES® and Vanity Fair®. Headquartered in Bowling Green, Kentucky, Fruit of the Loom, Inc. employs nearly 30,000 people in 26 countries. It provides 258,000 additional jobs through sourcing and licensing manufacturing locations in 37 countries.

"OneStream XF in the cloud has provided us the flexibility to address new user requirements more quickly than we could with HFM. Data mapping is much easier and audit capabilities are stronger. And the responsiveness of OneStream support has been amazing, addressing issues quickly and proactively helping us tune performance."

—John Alsobrook, Manager, Financial Systems
FRUIT OF THE LOOM

The Challenge

Having grown in size and complexity through organic growth and acquisitions, Fruit of the Loom was using Oracle Hyperion Financial Management (HFM) for financial consolidation and reporting. However, after 3 years of usage the Finance team was having compatibility and support issues with HFM and was facing a costly upgrade. Lack of satisfaction with the product, including downtime during critical processes, and support issues caused Fruit of the Loom to evaluate their alternatives, and they selected OneStream XF.

Corporate Performance Management Solutions Delivered

- Financial Consolidation & Reporting
- Budgeting, Planning and Forecasting
- Financial Data Quality
- Cash Flow Reporting
- Account Reconciliations
- Cloud Deployment

Business Challenges

- Compatibility and support issues with HFM.
- System instability and downtime during critical processes
- Wanted to avoid a costly upgrade
- Needed to replace Excel and email for budgeting and planning.

Key OneStream XF Benefits

- 6 months to go-live
- Streamlined financial consolidation and reporting
- Improved visibility into financial and operating results by line of business
- High availability through the OneStream XF Cloud
- Ability to extend the platform to address account reconciliations, budgeting, planning and other needs

The OneStream XF Solution

Fruit of the Loom selected OneStream XF in October 2016 and began their implementation in March of 2017. OneStream was selected mainly based on the functionality of the software, and the ability to extend the solution into other areas such as budgeting and planning as well as account reconciliations through the XF MarketPlace. Fruit of the Loom also had confidence in the leadership of OneStream and their understanding of the market and customer requirements.

Choosing to deploy via the OneStream XF Cloud, and with a 2-person implementation team, Fruit of the Loom initially focused on deploying OneStream for financial consolidation and reporting, going live in October of 2017.

Consolidation and Reporting via the XF Cloud

The initial financial consolidation and reporting application included 1200 accounts, 137 legal entities, 353 locations, 243 departments, and 195 brand codes. In total, this amounts to over 2.9 billion data points, which is 100 times the data points the company was collecting and analyzing in HFM. The application translates data from 8 local currencies and provides a high level of automation for intercompany eliminations.

OneStream XF was configured to load data directly from Microsoft Dynamics AX and Oracle GL systems, with flat file loads and template-based data entry being utilized to collect data from other systems and locations. There are 60 users currently leveraging the system, including 30 from FP&A who are loading budgets into OneStream XF.

Benefits Achieved

Fruit of the Loom has already seen many benefits from the OneStream implementation. Guided Workflows were a change for users coming from HFM but have helped improve their processes and ensure the integrity of the financial results. Cash flow reporting is much easier and automated using OneStream XF. And the organization has better visibility into operating results by location, geography, brand and products through the Extensible Dimensionality® of OneStream.

Deploying via the XF Cloud, with managed services from OneStream, has brought additional benefits. Fruit of the Loom is seeing more stability of the system and higher availability vs. their on-premises HFM application. Their administrators are no longer spending time applying patches and restarting services. And IT no longer must be concerned with application-specific tasks.

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"We no longer have to worry about the system being down during the period-end close," said John Alsobrook Manager, Financial Systems. "I'm not losing sleep or getting calls in the middle of the night to address system issues. OneStream is always up!"

Future Plans

In the next phase of the project, Fruit of the Loom plans to implement the Account Reconciliations solution from the OneStream XF MarketPlace. This will enable the company to avoid purchasing a 3rd party product and will provide a more integrated solution. Also, on the agenda is moving budgeting and planning data collection into OneStream XF.

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.

OneStream Software
362 South Street
Rochester, MI 48307
sales@onestreamsoftware.com
onestreamsoftware.com