

CASE STUDY

OneStream Success Story

Post Holdings



COMPANY:
Post Holdings

INDUSTRY:
Consumer Packaged
Goods Holding Company

IMPLEMENTATION PARTNER:
Holland Parker Consulting

Post Holdings Overview

Post Holdings, Inc., headquartered in St. Louis, Missouri, is a consumer packaged goods holding company operating in the center-of-the-store, refrigerated, foodservice, food ingredient and convenient nutrition food categories. Its businesses include Post Consumer Brands, Weetabix, Michael Foods, Bob Evans Farms and BellRing Brands. Post Consumer Brands is a leader in the North American ready-to-eat cereal category and also markets *Peter Pan*® nut butters. Weetabix is home to the United Kingdom's number one selling ready-to-eat cereal brand, *Weetabix*®. Michael Foods and Bob Evans Farms are leaders in refrigerated foods, delivering innovative, value-added egg and refrigerated potato side dish products to the foodservice and retail channels. Post's publicly-traded subsidiary BellRing Brands, Inc. is a holding company operating in the global convenient nutrition category through its primary brands of *Premier Protein*® and *Dymatize*®. Post participates in the private brand food category through its investment with third parties in 8th Avenue Food & Provisions, Inc., a leading, private brand centric, consumer products holding company. For more information, visit PostHoldings.com.

“We usually do one major upgrade a year, and **with OneStream we've had smooth upgrades**. For data integration there's **a lot of flexibility with load files**. There's **no forced order or format**—it's up to your preferences. With reporting, you can **select the best option for you**—you can automate the reports to run every month. **The sky is the limit with what you can do within OneStream.**”

— *Kevin Wolf*
Manager, Financial Systems
POST HOLDINGS

The Challenge

Headquartered in St. Louis, Missouri, Post Holdings employs over 10,000 people and in FY20 generated \$5.7 billion in net sales. Over time, Post Holdings' portfolio grew in size and diversity largely through complex acquisitions. The Finance team was leveraging Tagetik and Excel® to compile and aggregate financial and non-financial data across the portfolio. As Post was relying on Tagetik for most of the IT support, any delays, errors, and connection issues required a Tagetik IT intervention, which introduced additional time into the monthly closing process.

“We frequently had connection issues and errors during the close process that required us to involve Tagetik IT support services,”

said Kevin Wolf, Manager, Financial Systems at Post Holdings. “We needed a system that performed well and was able to be managed within the Finance department, OneStream has fulfilled those requirements.”

Post Holdings was in search of a corporate performance management (CPM) solution that could efficiently handle acquisitions, with flexibility for the Finance team to make changes to the system themselves. The challenges with their current system led Post Holdings to seek a new solution that could accommodate their needs and they ultimately landed on OneStream.™



Corporate Performance Management Solutions Delivered

- ✔ Financial Close and Consolidation
- ✔ Financial Reporting
- ✔ Account Reconciliations



Business Challenges

- ✔ Using Tagetik and Excel was complex and manual, often leading to system crashes.
- ✔ Connection issues required reliance on Tagetik IT.
- ✔ Difficulties connecting and downloading data from various sources.
- ✔ Data was prone to error.
- ✔ Increased close times hindered ability for broader strategic transactions at corporate level.
- ✔ Tagetik's upgrades were cumbersome, leading to delays and system reboots.



Key OneStream Benefits

- ✔ Unified platform for financial consolidation, reporting, and account reconciliations.
- ✔ Improved monthly close process, allowing more time for value-add activities and analysis.
- ✔ Streamlined onboarding of acquisitions with ability to easily map various data sources.
- ✔ Increased customer support.
- ✔ Smooth system upgrades.
- ✔ Flexible system ensures ease of load filing and reporting.

Selecting OneStream

Post Holdings evaluated both Oracle Hyperion and OneStream as potential solutions. Ultimately, OneStream was selected for its unified platform, dedication to customer support, and flexibility to allow the Finance team to make changes within the system in-house. Through OneStream, Post Holdings was able to connect six divisions all with different ERPs and processes on one unified platform.

“OneStream’s support has been the best I’ve ever worked with. I’ve worked with various systems throughout my career and OneStream by far provides the best support to its clients,” said Wolf.

Post Holdings also looked to OneStream for its flexible reporting features including extensible hierarchies and ad hoc reporting, as well as the automation capabilities.

Implementation

Post Holdings partnered with Holland Parker to develop a strategic roadmap to replace Tagetik and Excel® with OneStream. The implementation began via the OneStream Cloud in March 2018 with a focus of deploying OneStream for financial consolidation, reporting and account reconciliations, going live in October 2018.

Holland Parker facilitated the implementation of account reconciliations within two of Post Holdings’ six divisions. Two additional divisions were implemented in-house through knowledge transfer to the Post Holdings Finance team and the remaining two divisions will be completed in-house by the end of 2021. One of Post Holdings’ divisions was preparing to work with BlackLine for account reconciliations but switched to OneStream upon learning the division could be incorporated at no additional cost.

During implementation, Post Holdings acquired Weetabix, the UK’s number one selling cereal brand. OneStream was able to efficiently incorporate the acquisition without disrupting the implementation process. Added Wolf, “OneStream is a great system to have because it is easy to learn. You can pick it up quickly and do it yourself. It’s also very cost-effective.”

Benefits Achieved

With reduced monthly close times, Post Holdings can focus on more value-add activities such as analysis and planning, as well as improved communication during the close process. Post Holdings has streamlined its process for onboarding acquisitions and created an easier process to map various data sources. Additionally, Post Holdings is able to easily map systems to OneStream’s platform as the company continues to grow through acquisitions, simplifying account reconciliation with all information available on a single database. With over 160 users, OneStream’s flexible platform provides the team with multiple reporting options to choose from based on the user’s preference.”

“We usually do one major upgrade a year, and with OneStream we’ve had smooth upgrades. For data integration, there’s a lot of flexibility with load files. There’s no forced order or format—it’s up to your preferences,” said Wolf. “With reporting, you can select the best option for you—you can automate the reports to run every month. The sky is the limit with what you can do within OneStream.” Post Holdings also benefits from OneStream’s extensible hierarchies and ad hoc reporting as the organization continues to incorporate acquisitions.

Looking Ahead

Following the completion of implementing account reconciliations across the six divisions, Post Holdings plans to implement Transaction Matching and Task Manager solutions from the OneStream MarketPlace™.

About the Implementation Partner

HollandParker is a CPM consulting firm specializing in OneStream software implementation. The firm is a Platinum OneStream Partner delivering OneStream software implementation support for Fortune 500 and global enterprise companies. HollandParker partners with each business to identify inefficiencies and implement technology-enabled solutions that automate and support mission-critical processes. The firm’s team of consultants and managers have diverse backgrounds in accounting, finance, business, and information technology to support the complete software implementation process for each customer.

HollandParker is based in Houston, Texas. Consultants and managers are located throughout the United States and are deployed to each customer location to provide hands-on support through the duration of the implementation process.

For more information, visit HollandParker.com or on LinkedIn at [Linkedin.com/company/holland-parker](https://www.linkedin.com/company/holland-parker).

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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