

CASE STUDY

OneStream Success Story

Quala



Company:

Quala

Industry:

Food and Beverage

Implementation Partner:

Outliers Consulting

About Quala

QUALA has a portfolio of more than 30 successful brands in the categories of Food, Personal Care, Home Care, Snacks and Ready-to-Drink. For 37 years, QUALA has had fundamental principles in the professional management and development of those who form part of the team. Currently, it has more than 10,000 direct collaborators in the international operation. QUALA is committed to society by using the company's successes and values as a guide and inspiration so all their collaborators transform paradigms and are convinced that with passion, effort, determination, simplicity, and deep thought everything is possible. To learn more please visit Quala.com.co.

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—Carlos Grijalba

Corporate Financial Planning Manager

QUALA

The Challenge

Quala is a food and beverage company with 1M direct customers, 300M+ consumers and more than 10,000 employees. Headquartered in Panama City, Panama, Quala has over 30 brands with a presence in 12 countries across Latin America.

It's Corporate FP&A team was sourcing information from 3 different ERPs, with 12 different charts of account which made financial consolidation and planning processes quite manual. “We worked a lot in Excel and considering costs was a very complex and time-consuming process,” said Carlos Grijalba, Corporate Financial Planning Manager at Quala. “We have multiple sources of information and searching for data was challenging. But our biggest pain was the lack of visibility.”

Quala needed a better way to measure company performance while providing senior management visibility into business segments. Improving standardization would also allow for more strategic decision-making. “We needed to strengthen internal controls over financial reporting with a unified platform for financial consolidation, internal and external reporting, benchmarking and analysis,” said Grijalba. “We wanted a solution as flexible as Excel but powerful enough to model business logic with high standards of security, integrity and traceability.”



Corporate Performance Management Solutions Delivered

- ✓ Financial Close and Consolidation
- ✓ Reporting and Analysis
- ✓ Profitability Tracking



Business Challenges

- ✓ Manually managing data from three different ERP sources with 12 different charts of accounts.
- ✓ Consolidation and planning process were manual and spreadsheet reliant.
- ✓ Complex and time-consuming process to analyze company performance.
- ✓ Lack of visibility and integration between the business units.
- ✓ Needed to strengthen internal controls over financial reporting.



Key OneStream Benefits

- ✓ Single solution in which Corporate and Subsidiaries' FP&A teams can maintain the company's financial model.
- ✓ Standardized FP&A processes with certain exceptions for business units.
- ✓ High standards of security, integrity and traceability.
- ✓ Delivering financial reports to internal clients faster.
- ✓ Financial close process has been drastically reduced from 10 to 3 days.
- ✓ Minimal dependency on IT.
- ✓ Automated monthly report for board meetings.
- ✓ Easily perform multi-currency intercompany eliminations.
- ✓ Streamlined cost and performance tracking on direct and indirect costs.
- ✓ Eliminated 1,300 spreadsheets.

Making the Move to OneStream

To find the most suitable solution, Quala had a list of requirements. The platform must be able to handle a very high amount of data and level of detail. They also wanted to find a solution that would calculate profit at the SKU level. The calculation of direct and indirect costs was a priority, plus managing intercompany eliminations in different currencies. Finally, the solution must be able to scale with the organization's growth.

"To make the decision we were eliminating the solutions that did not meet those requirements. We were interested in implementing a single solution – which was OneStream," Grijalba explained.

Another important consideration in the selection process was to validate which OneStream partner could support Quala in this project. The company was looking for a partner with proven experience, and who could deliver the project in Spanish to facilitate communication. In this case, the project was contracted with Outliers Consulting, a Mexico-based business consultancy expert in Corporate Performance Management processes.

Implementing a Modern CPM Solution

Quala presented their complete financial close and consolidation process to Outliers, who led the implementation of the OneStream platform. Quala's Corporate FP&A and IT teams' involvement was key to achieve a model that worked with the complex business logic required. So together, the teams developed a plan to implement OneStream in three phases: financial close and consolidation, profitability tracking, and then FP&A autonomy.

OneStream is now the official information tool for all of Quala. To date, Quala has automated financial consolidation for 11 countries and five currencies. The company has also built new strategies based on profitability by country, state and city, business unit, and SKU. Having OneStream in place has streamlined strategic decision making by providing executives with faster access to more accurate information.

"OneStream's unique architecture creates an integral synergy between transactional and analytical data. Right now, OneStream is used mostly by the corporate team but we look forward to the next phase of the implementation, which is to involve the subsidiaries' FP&A teams to automate the forecast process."

Streamlined Financial Processes

"Before OneStream there was a big dependency on our Financial Planning team for standardization on the statutory consolidation and calculations of FX conversion effect," said Grijalba. "Today we upload our budgeting information and we do the forecast/rolling forecast each month in OneStream. Now we have automated statutory reports and dashboards that enable the user to have a more interactive experience and dive deep into the data."

Leveraging OneStream's Extensible Dimensionality®, Quala is supporting several business units and their local charts of accounts. Workflow audit and status features allow better control over the financial close, consolidation and reporting process.

Outliers helped implement finance and component-specific business rules which are key to model the complex business logic involved in Quala's financial closing process.

Grijalba continued, "Drill-down functionality allows us to access the type and scale of information we need to make decisions. And it's very easy to compare actuals and budget to the previous year and switch reports from one year or quarter to another."

Benefits of OneStream

According to Grijalba, "OneStream has helped Quala to streamline our financial consolidation process and understand our profitability to the detail of SKUs. Our team drastically reduced the time spent on managing analytics and reports in spreadsheets so now we use that time to make strategic decisions, which is exactly what any financial expert should focus on."

After the transformation project, Quala has achieved significant improvement in the preparation of management reports and consolidated financial statements for the group and different business units. Now they can easily access relevant details of the financial statements with full transparency between corporate and entities.

"Now we have reliable and trustworthy information for internal use that is 100% auditable. We can certify that our figures are correct," Grijalba continued. "It does not matter if we have different ERPs. We extract and consolidate that information into OneStream and directly analyze the balance sheet, the costs, the income, all that information in a single system with different views of the same information for decision makers. We have managed to cut the time to complete the close process in half, from 10 to 3 days to complete."

Quala is benefitting from a single solution with standardized data for reporting, dashboarding and planning. The Corporate FP&A team has eliminated 1,300 Excel files, which has now been reduced to about 100 files. Best of all, with OneStream, the Corporate FP&A team guarantees a 100% integrity of the information it reports to the clients.

About the Implementation Partner

Outliers Consulting is a Mexican-born company dedicated to provide solutions to improve our customers' business processes through world-leading technologies. We are proud OneStream Partners since the beginning of 2017. The First in Mexico and Latin America. We have developed more than 40 successful projects and have more than 30 clients in the Americas, serving them from our offices in Canada, the United States, Mexico, Colombia and Costa Rica.

In the Corporate Performance Management division, our specialists have an average of 15 years of experience implementing these solutions solving multiple financial processes. Some of our main clients include industries in the Financial, Entertainment, Distribution and Logistics, Telecommunications, Media, and Consumer and Product sectors.

For more information,
visit OutliersConsulting.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.

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