Cimpress

Company:
Cimpress

Sector:
Mass Customization

Implementation Partner:
Archetype Consulting

Cimpress

Cimpress invests in and builds customer-focused, entrepreneurial, mass-customization businesses for the long term. Mass customization is a competitive strategy which seeks to produce goods and services to meet individual customer needs with near mass production efficiency. Cimpress is a strategically focused group of more than a dozen businesses, each operating in a largely autonomous manner other than as it relates to the select few shared strategic and corporate activities that we maintain centrally. Cimpress businesses include Drukwerkdeal, Exaprint, National Pen, Pixartprinting, Printi, Vistaprint and WIRmachenDRUCK. Founded by Robert Keane, who remains President & CEO today, the company has been passionate about empowering people to make an impression through individually meaningful, personalized physical products for more than 20 years. To learn more, visit **Cimpress.com.**

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> the flexibility of the tool to collect information, and not just financial information.
> Really any information enables us to really add — whether it's a different addition or
> a completely new functionality or to just enhance the functionality we have.
> **It makes it so easy, and I love not being out there having to say no.**

—Michelle Greenberg
Director of Corporate Systems & Processes
CIMPRESS

A Modern, Customizable CPM System

"OneStream was a perfect fit. I feel like it was built for us." Michelle Greenberg, Director of Corporate Systems & Processes at Cimpress, was tired of telling her team "no" while wrestling with a cumbersome, incohesive finance system. Users across the company wanted increased flexibility in the system to make changes that could drive efficiencies and alleviate the time they were spending on manual tasks.

In the search to find a system that could streamline their financial consolidation, reporting and planning processes, Cimpress landed on OneStream to help transform their financial processes and accommodate user feedback to tailor the system to their needs. Soon Greenberg was able to start saying "yes" much more often. From a 98% reduction in data load times, to several cost efficiencies, the benefits have been beyond expectations. But for Greenberg, the most valuable benefit is the feedback she's received. "The best thing for me is I have a lot of happy users. People could not be as productive or innovative as they would like with our old system. We couldn't do anything to really help them. Now my users are happy, which makes me happy."

Corporate Performance Management Solutions Delivered

- ☑ Financial Close and Consolidation
- ☑ Financial and Management Reporting
- ☑ Planning, Budgeting and Forecasting
- ☑ Account Reconciliations

Business Challenges

- ☑ Legacy SAP BPC system required manual, time-intensive work.
- ☑ System was expensive to maintain and could not accommodate future growth.
- ☑ Customers were unhappy with the highly manual system.

Key OneStream Benefits

- ☑ Easily configurable solution that integrates user feedback and extends platform investment.
- ☑ Quick and easy platform upgrades allow more time to focus on analysis and value-add activities.
- ☑ OneStream's Solution Exchange delivers quick solutions to address user needs as the company grows.
- ☑ Reduced time data loading from a four-hour process to five minutes.
- ☑ Reports are automatically run and pushed out to teams.
- ☑ Cost efficiencies running and maintaining one unified system.

Driving Better Business Performance

Headquartered in Ireland, Cimpress has nearly $3 billion in revenue with approximately 15,000 team members, 100 company codes and over a dozen brands globally. Cimpress was using SAP BPC for financial consolidation, reporting, budgeting and planning — with 15 different financial systems to accommodate the company's global brands. The Finance team would upload each system's trial balance into their SAP ERP before loading them into BPC. The disjointed process took over four hours of manual work. The system was expensive to maintain, with regular holding costs and support costs. Cimpress needed a modern system that could handle the data from their global brands and facilitate new acquisitions in the future as the company continues to grow.

To add to the challenge, Cimpress's users were becoming unhappy with the outdated, manual system and leadership knew that a change was needed. The team started their search for a modern solution with new technologies and originally looked into finding a replacement in the SAP space.

After a thorough evaluation process and speaking with customer references, Cimpress was impressed by OneStream's dedication to customer success and determined it was the best solution to match their unique needs. Greenberg said, "We really liked the customer-centric organization. I've never seen a company before where they were insisting that 100% of their customers are referenceable… they gave me a customer list and said, 'You can call anyone' and I did." Greenberg continued, "They proved to us that they could do everything we needed it to do, and it was a perfect fit."

Reducing Global Complexity

Cimpress selected Archetype Consulting as their partner and began the implementation process in February 2020. The Covid-19 pandemic hit soon after kickoff, requiring businesses around the globe to shut down. Despite the uncertainty, implementing OneStream remained a top priority for Cimpress and the project continued remotely. Greenberg added, "We went live in November, in time and on budget. It was the first time I've ever implemented a system where we had no showstoppers. It was fantastic."

Phase 1 of implementation focused on financial consolidation. Cimpress aggregated its global businesses, with each business's separate sources of data integrated. A direct connect to SAP was created for Vistaprint, Cimpress's largest business. The team also automated all of the compiling of information from Cimpress's different businesses to facilitate internal and external reporting. Cimpress started training users in October 2020 and went live with the November close. According to Greenberg, "There were no problems. We closed on time, actually earlier, than we had done historically. By Christmas we were ready to start our next project."

Phase 2 of implementation focused on planning functionality: budget aggregation, people planning, capital planning, thing planning, and investment planning. Phase 2 was completed April 1, 2021 and Cimpress completed its first budget on OneStream that month. Next was account reconciliations. As part of the overall design, Cimpress built cubes for each of their business units, allowing each unit to load their cube with local data, with the ability to do their own internal reporting in their own planning.

Empowering Rapid Insights

Cimpress's 120 users have enjoyed many benefits and increased agility. Cimpress continues to build user feedback into their solution to address user needs, drive efficiencies and extend the use of the platform. Upgrades for Cimpress are quick and easy, freeing up time the Finance team used to spend on manual data integration or implementing different modules. Greenberg says, "You log a ticket with support and overnight they upgrade the application. You wake up the next morning and there you go. It's fantastic and easy. So, it enables us to not spend time on maintenance but to spend time on enhancements...our users are amazed at how quickly we can turn around functionality and how we can really almost exactly do what they ask for."

The team no longer needs to spend manual time implementing different modules, and data integration is a straightforward, seamless process. Added Greenberg, "The Solution Exchange was also really exciting to us and the fact that we would have this opportunity to replace a number of different applications that we use without any additional license costs — we could really consolidate that footprint. I've probably downloaded every single MarketPlace solution...you go to the website, you click a button to download, and then you click another button in OneStream and it imports it. It's very, very easy and straightforward to use, and they're free."

Since going live, Cimpress has seen a significant reduction in the time it takes to load data into the system. Adds Greenberg, "We used to have a four-hour load and consolidation timewith our previous system, and we've got it down to five minutes at the beginning of the year." Cimpress loads and consolidates data hourly within the close cycle, allowing users to get up to the minute information in the tool. Manual processes have been automated, freeing up time for users to spend on evaluation and analysis. Reporting was previously done by every single user in BPC, but now Cimpress users can automatically run standard reports and reports can be pushed out to teams. Cimpress's configured specific status dashboards to allow leaders to see every business and their main tasks in that close cycle, and the Executive Finance team now has insight into where everyone is in the close process.

Ultimately, Greenberg is happy that users enjoy the new solution and her team is able to do so much more than they could with their previous solution. She said, "My favorite thing really being able to do almost anything...the flexibility of the tool to collect information, and not just financial information. Really any information enables us to really add — whether it's a different addition or a completely new functionality or to just enhance the functionality we have. It makes it so easy, and I love not being out there having to say no."

About OneStream Software

With its industry-leading intelligent finance platform, OneStream Software enables confident decision-making to maximize business impact. OneStream unleashes organizational value by unifying data management, financial close and consolidation, planning, reporting, analytics and machine learning. We empower Finance and Operations teams with AI-enabled insights to make faster and more intelligent decisions every single day. All in a single, modern CPM platform designed to continually evolve and scale with your organization.

OneStream's intelligent financial platform can easily be enhanced with over 75 solutions from its Solution Exchange. Proven and optimized for the OneStream platform, these downloadable solutions make it easy for clients to maximize their investment to quickly meet the changing needs of finance and operations departments.

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About the Implementation Partner

Archetype Consulting provides insight born of real-world experience to ensure that our clients achieve measurable and sustainable success from their Business Intelligence (BI) and Enterprise Performance Management (EPM) solutions. Archetype offers a customizable set of services, sized and managed to each organizations individual circumstance. We work with our clients to develop strategic vision, improve and align processes, implement solutions, develop internal expertise, and provide on-going support services.

Our capabilities cover the full information lifecycle, from Business Intelligence, EPM, and Data Warehousing Strategy formulation, to the design, development, implementation and support of ETL and Business Intelligence solutions. Our solutions are process driven, people-centric, and leverage technology to enable business processes critical to a high-performing organization.

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