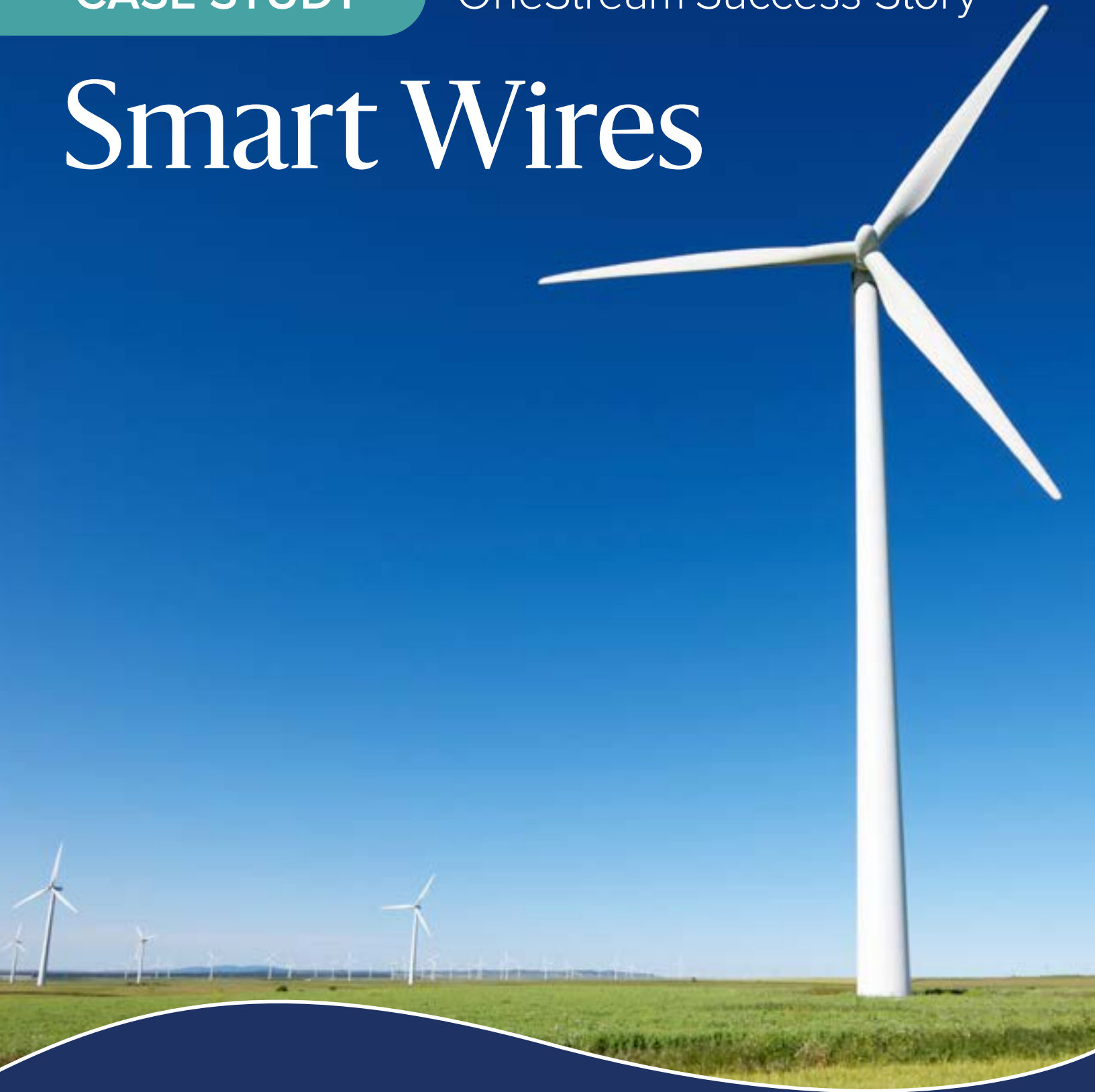


CASE STUDY

OneStream Success Story

# Smart Wires





Company:  
**Smart Wires**

Sector:  
**Power Utility**

Implementation Partner:  
**KTX Solutions**

## Smart Wires

Smart Wires is the world's leading grid-enhancing technology and services provider. It quickly solves bottlenecks and grid issues to create extra capacity and provide advice on the policies, market design and solutions critical to creating the digital grid. Headquartered in Research Triangle Park, North Carolina (with additional offices in Colombia), Smart Wires has a global workforce of visionary, tenacious industry-leading experts spread across four continents. That workforce is paving the way to energy certainty on a global scale. Working with customers, industry partners, policymakers and regulators, Smart Wires is transforming the grid into a digital, secure and accessible platform capable of delivering net zero, new business models, jobs and prosperity. For more information, please visit [SmartWires.com](https://SmartWires.com).

“Weeks’ worth of time was spent on the workforce plan before, whereas now I can pull that data instantly into OneStream. Those files for each of our employees are pulled in, and once I hit calculate, the data is pushed out to my workflows. **From start to finish, the process went from about three weeks to three days per month.**”

—**Gene Halbrooks**

*Principal Financial Systems Manager*  
**SMART WIRES**

## Time for Transformation

“To put the budget together with our manual, Excel-based process it would take weeks as opposed to days now with a proven financial platform in place,” said Gene Halbrooks, Principal Financial Systems Manager at Smart Wires. The Finance organization at Smart Wires was running mainly through Excel, and the company was feeling the compounding impacts. Challenged by multiple versions of the truth, critical business data was very disconnected. And from a SOX compliance perspective, Finance’s over-reliance on Excel was risky.

“We experienced many limitations with working in Excel,” Halbrooks continued. “It wasn’t efficient. It took a lot of time and effort to pull the forecast together. Plus, Excel is not auditable. Anybody can put anything into an Excel file. Accuracy was a concern as we were planning and budgeting in Excel, until we implemented a true corporate performance management solution.”



### Corporate Performance Management Solutions Delivered

- ✔ Budgeting, Planning, Forecasting
- ✔ Financial Reporting
- ✔ People Planning



### Business Challenges

- ✔ Putting the budget together as a manual, Excel-based process took weeks.
- ✔ Having multiple versions of the truth creates significant challenges.
- ✔ Many risks are involved from a SOX compliance perspective when working with spreadsheets.
- ✔ Accuracy and auditability were a huge concern.
- ✔ Smart Wires was looking to move away from disjointed spreadsheets and run more like the sophisticated company it had become.



### Key OneStream Benefits

- ✔ Having one source of truth impacts critical business decisions.
- ✔ OneStream provides a unified platform for reporting, budgeting, forecasting and planning with actuals being pulled in from NetSuite through a direct connect integration.
- ✔ The audibility and invalidations in the platform are critical for compliance.
- ✔ As the data is manipulated in OneStream, users can see where and when the data was adjusted.
- ✔ Data seeding dashboard is used to copy data from one forecast to another to start the next forecast period.
- ✔ Forecasting improved from 10 days to complete to a two-day process.
- ✔ People Planning process went from three weeks to three days to complete.

## Empowering the Organization

Smart Wires was looking to move away from disjointed spreadsheets and implement a more sophisticated financial management software. After over a decade of operation, Smart Wires is now a leading grid-enhancing technology and services provider. Internally, the company moved its payables management software to NetSuite from QuickBooks, which was a big change. Then, the next step was to get the financial planning and IT systems on par.

After reviewing the options available on the market, Smart Wires selected OneStream because of the company's dedication to 100% customer success. Halbrooks explained, "From the sales team to the customer success managers, everybody at OneStream is 100% dedicated to the future success of their customers."

For Halbrooks, the biggest value has been how smooth it has been to enable planning and reporting processes. Smart Wires uses OneStream for budgeting, forecasting and planning with actuals being pulled in from NetSuite through a direct connect integration. "When we bring actuals into the platform through our integration with NetSuite, we start reporting on it immediately. That's a huge value added back to the business because before we were manually pulling data into spreadsheets or using canned NetSuite P&L reporting or balance sheet reporting. Using OneStream has made a huge difference in the way we operate."

## Maximizing Business Impact

By bringing actuals into the planning solution, Smart Wires can easily build out its budget process or operating plan. Halbrooks explained, "We have a monthly annual operating plan and then also a monthly forecast. All of that data goes inside the OneStream platform, and we're using multiple workflows to guide different new planning users through the process. The guided workflows have been very helpful."

Smart Wires is also using OneStream for reporting hours. The audibility in the platform has been critical for compliance. As the data is adjusted in OneStream, users can see where and when it was adjusted. This capability provides peace of mind in comparison to Smart Wire's previous audit challenges with Excel.

"With OneStream, we use the dashboards quite frequently for several different things," Halbrooks continued. "One of the coolest dashboards that we have is our data seeding dashboard, which we use to copy data from one forecast to another to start the next forecast period."

Previously, Smart Wires would manually pull actuals and build forecasts into multiple spreadsheets. "They would have to look at actuals versus forecast from two different spreadsheets, whereas now as soon as actuals come in that data immediately goes into the new forecast period," said Halbrooks. "I can copy that data from the previous forecast into the new forecast and make some tweaks from there. Previously, this process could take anywhere from a week to 10 days to complete and now it's a two-day process every month. That's 60 days of time savings annually."

## People Planning Streamlined

Smart Wires has extended its solution by downloading Guided Reporting and People Planning from the OneStream Solution Exchange. “We’re currently using People Planning to build up the forecast by person by pulling files from Paylocity and then building into it our salary and benefit information.”

According to Halbrooks, previously managing that data for 120 employees and rolling it all up into a spreadsheet to put into the forecast was very time-consuming. “Weeks’ worth of time was spent on the workforce plan previously. Today, I can pull that data instantly into OneStream. The files for each of our employees are pulled in, and once I hit calculate, the data is pushed out to my workflows. From start to finish, the process went from about three weeks to three days per month.”

Once these employee files are brought into the platform, several different workflows kick off, including the commercial, the technical, and then the general administration workflows. “We have a person responsible for each one of those workflows,” Halbrooks stated. “They look at any new hires that are planned, any salary adjustments that need to be made, and any terminations. For example, if I know that someone is leaving the company in the next month, then I can put that termination into the People Planning register. After I do my calculation and push that into the forecast, that person’s salary and other data stops automatically at their termination date. And that goes beyond salary benefits. It’s a super useful feature.”

## Value Back to the Business

Smart Wires believes adding a Capital Management piece for strategic Finance and five-year planning is the next natural occurrence, followed by Account Reconciliation. “One thing I’m really interested to look into is the ability to update a PowerPoint directly from OneStream,” said Halbrooks. “That’s going to be a huge time saver because right now we have smart links that connect into a PowerPoint from an Excel file, and it’s inefficient.”

Overall, Smart Wires has appreciated the time and work completed by its implementation partner, KTX Solutions, to overcome complexities in planning and reporting. “KTX has been a great partner; there are some super intelligent individuals over there. They are a smaller boutique firm, which is perfect for our organization, and they continued to drive the process forward in a way that worked best for us,” Halbrooks continued.

When asked to name his favorite thing about OneStream, Halbrooks replied, “Does it have to have just one? For me, the usability of it — taking your data from whatever source it is, pushing it through the workflows and guiding my users through the process — is a great tool. And I just love the Excel add in. That’s probably my favorite thing because I’m a huge Excel junkie. Every time I show it to somebody, they’re very impressed. It’s a lot of fun.”

Halbrooks concluded, “Overall, I’m a huge fan of OneStream. I’ve worked with HFM for the last 15 years, whether it’s Hyperion planning or HFM, and OneStream is just leaps and bounds ahead — it’s really amazing.”

### 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.

#### OneStream Software

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## About the Implementation Partner

KTX is a OneStream implementation partner comprised of industry experts and technology enthusiasts. KTX believes success is earned through providing the highest level of customer satisfaction. The KTX team focuses over 100 years of CPM experience to ensure clients get the most value out of their OneStream investment.



[KTXSolutions.com](http://KTXSolutions.com)