OneStream Success Story

The Carlyle Group

Company:
The Carlyle Group

Industry:
**Financial Services,
Asset Management**

THE CARLYLE GROUP

GLOBAL ALTERNATIVE ASSET MANAGEMENT

About The Carlyle Group

The Carlyle Group is a global alternative asset manager with $195 billion of assets under management across 317 investment vehicles. Founded in 1987 in Washington, DC, Carlyle has grown into one of the world's largest and most successful investment firms, with more than 1,600 professionals operating in 31 offices in North America, South America, Europe, the Middle East, Africa, Asia and Australia. For more information, visit **Carlyle.com**.

> "Now that we're live, I can truly attest to and **appreciate** the **value** we're getting from a single, **unified** CPM platform. We have dramatically **simplified** our technical landscape while **improving** our reporting and analysis capabilities through the use of **extensibility**, self-service workflow-based reporting, etc."

—Ryan Wild
VP, Global Technology & Solutions
THE CARLYLE GROUP

The Challenge

Carlyle had been struggling with a fragmented approach to their financial reporting and planning needs. For financial consolidation and reporting the company was using an outdated version of Oracle Hyperion Financial Management (HFM) that wasn't compatible with Windows 10, and had a complicated design that made change management difficult. They were facing increased costs for extended support, and Oracle was pushing their cloud offering which offered limited functionality.

For financial budgeting and planning, Carlyle was using Business Objects Planning, which was no longer supported by SAP and was running on an outdated and unsupported operating system. There was no flexibility to expand the application's functionality, and no ability to automate actuals vs. budget reporting and analysis due to differing levels of detail between systems.

In addition, Carlyle was using a legacy HR budgeting and forecast system that was single user, causing version control issues. The system relied heavily on Excel®-based data integrations, with limited and manual reporting and manual maintenance of key reference data.

The OneStream Solution

The Carlyle team evaluated Oracle's EPM Cloud and other alternatives and agreed that an investment in OneStream made the most sense, if the platform was used to replace the existing financial and HR planning systems, as well as HFM for financial consolidation and reporting, and other point solutions such as account reconciliations in the future.

The Carlyle team projected that an investment in OneStream would yield the strongest ROI (36% over five years) when compared to an all-Oracle investment. Key drivers of savings/cost avoidance in the business case included avoidance of costly upgrades, reduced IT/admin staffing, and reduced software maintenance costs.

Streamlining Financial Consolidation and Reporting

With OneStream, Carlyle implemented a direct connect to their PeopleSoft GL and automated the loading Excel®-based templates that were done manually before. They now perform matching of intercompany GL balances in transactional currencies to isolate true FX impact. They also use Guided Workflow for loading non-GAAP data, and have segment reporting aligned with FP&A.

Improving Visibility in Budgeting and Forecasting

With OneStream, Carlyle leverages the direct connect with PeopleSoft to load project-level actuals, and is now able to budget and reforecast at both the legal entity and project level. In additional to automating reporting and segment allocations, the company has improved visibility and traceability into allocations and budget version changes, with real-time budget impact viewing capabilities. And they have implemented decentralized, self-service reporting and analysis for business users that enables them to see the immediate impact of changes on plans and reports, driving a new level of efficiency and control at the business user level.

Extending the Investment with People Planning

Leveraging the People Planning solution from the OneStream MarketPlace™, Carlyle now has detailed modeling capabilities for new positions, promotions, transfers and other adjustments. The solution includes compensation and benefit drivers by geography supporting their global employee base. And, changes to the workforce plan can be pushed into their Financial cube in a matter of minutes to so that budget owners can see the impact in real-time.

Simplification of Technical Landscape

Carlyle was able to simplify their IT landscape and reduce costs compared to their previous Hyperion system. OneStream was easier to install, taking 90 minutes via WebEx, and VMs used for OneStream were less than half that of Hyperion. System monitoring is much easier and Carlyle has received immediate responses to support tickets with rapid issue resolution.

System and Process Efficiency Gains with OneStream

The implementation of OneStream has resulted in significant process improvements for Carlyle. Consolidating a full year of GAAP actuals was reduced from six to eight hours to three to four hours while including significantly more detail than was previously loaded in Hyperion (e.g., project-level details). Submitting revenue and expense budget updates and reviewing the impact was reduced from one week to five to ten minutes. Updating allocation metrics and reviewing the impact was reduced from one week to 30 to 60 minutes and is now run four times daily. And updating headcount assumptions and reviewing the impact was reduced from one week to 20 minutes.

Future Plans

Carlyle plans to extend their use of OneStream with MarketPlace, solutions for Account Reconciliations and Close Management. Other areas under consideration include decentralizing their use of People Planning, implementing Cash Forecasting for Treasury, financial reporting for fund accounting, and advanced scenario modeling for FP&A and key budget/forecast stakeholders.

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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