About McCain Foods

McCain Foods Limited is a Canadian multinational frozen food company established in 1957 in Florenceville, New Brunswick, Canada. Today McCain Foods is a global company with 22,000 employees worldwide and corporate offices in Toronto, Canada. McCain Foods is the world’s largest manufacturer of frozen French fries, potato products and appetizers, where one in every four frozen French fries world-wide are manufactured by the company. McCain Foods sells their products in over 160 countries with a global revenue of $10 billion Canadian dollars. For more information, visit McCain.com.

“The Challenge

McCain Foods has had a very long history with consolidation and reporting systems, dating back to 1992 when they implemented IMRS Micro Control, which became Hyperion Enterprise. The company then replaced Hyperion Enterprise with OutlookSoft, which became SAP BPC. McCain Foods stuck with SAP BPC for 10+ years, but knew it was time to start looking for a replacement once SAP announced that the BPC Microsoft® version would soon be discontinued.

“SAP BPC hadn’t really been improved in the last few years, and there were some gaps in their offering,” said Richard Burton, VP and Corporate Controller, McCain Foods. “There was no dashboarding built into the product, and the direction from SAP was to add on items to use with BPC, where we preferred the all-in-one approach. We also needed a leasing system in order to implement the new IFRS 16 lease accounting standards, so we began evaluating new solutions.”

Extensibility is such a powerful feature of OneStream. By extending our corporate chart of accounts to the level of each unique GL system, the data in OneStream is both relevant and inclusive for all our regions. It allows corporate and regions to speak the same language. In our old world with SAP BPC, we were closing the books on Day six and now we’re closing at Day four. That’s something we are incredibly proud of and something OneStream has helped us achieve.”

—Katie Shotbolt
Financial Accounting
MCCAIN FOODS LIMITED
The Selection Process

McCain Foods did not want to simply replace SAP BPC. They wanted to improve their processes and shorten the time to close. “We looked back at some shortcomings we had experienced with SAP BPC,” said Darryl Gerrow, Senior Manager of Corporate Financial Systems, McCain Foods. “Our decision criteria really came down to what we heard from our users. Above all, they wanted a single product.” With an SAP ERP system in place, the company originally looked at moving to SAP BPC on S/4 HANA, but SAP’s product road map was unclear. They then looked at Anaplan and OneStream Software.

“From a corporate perspective, we needed flexibility, so we really liked OneStream's Extensible Dimensionality®,” said Gerrow. “Additionally, the dashboarding functionality was something that stood out to us. We really wanted something that was finance-centric, not IT-centric, because we needed the flexibility to add accounts and update the system quickly for month-end close. And as we went through our decision criteria, nothing came close to what OneStream was offering or matched their proven track record of success.”

Implementing OneStream Cloud

McCain Foods converted from SAP BPC to OneStream’s Intelligent Finance Platform for financial consolidation, financial reporting, management reporting and added lease accounting capabilities all within a seven-month period to meet the implementation date for IFRS 16.

The company leveraged OneStream's SAP BPC conversion tool to use existing SAP BPC dimensions as the initial building blocks for the OneStream design. Once in OneStream, they could extend the chart of accounts down to the source GL level to capture a more granular level of detail for over 130 legal entities using 40 different currencies. “With 75 SAP entities, the majority of our data is coming from a single SAP instance,” said Gerrow. “We took advantage of the Direct Connect ability to SAP data in the data warehouse which has allowed us to do daily and on-demand batch loading into OneStream.”

“When we embarked on our OneStream implementation, lease accounting was a key goal,” said Katie Shotbolt, Director, Financial Accounting, McCain Foods. “We leveraged a lease accounting solution for OneStream to support our global compliance for IFRS 16. We now manage over 5,000 leases in OneStream. OneStream does the lease accounting calculations and produces a journal entry where all the leasing entries can be easily loaded as part of our month-end close.”

A Modern CPM Platform

Finance Directors at McCain Foods consider the OneStream project to be the most successful system implementation they’ve ever seen. OneStream is performing currency translations using current and historical currency rates, consolidating in multiple currencies, running financial and management consolidations, entering adjusting journals, automating intercompany eliminations, and allocations all in one unified platform.
Management reports in OneStream now provide end-users the ability to easily change parameters and pivot dimensions to adjust their point of view. Based on the selections they make, they’re now able to run a highly customized P&L by channel, market, location or brand.

“OneStream’s built-in financial intelligence was a great advantage for us,” said Gerrow. “We did one month of parallel close with SAP BPC and OneStream and it was a success, so we didn’t feel the need to continue—we were ready to go with OneStream.”

Benefits Achieved

With 300 happy users, McCain Foods is benefitting from a simplified month-end close. In SAP BPC, regional data was loaded via flat files and would take one to six hours depending on the region size. With OneStream this has been reduced to 20 minutes. Today the company is loading approximately three million data records per month into the OneStream environment. And from an administrator perspective, the OneStream platform is much easier to use, which has resulted in more engagement with controllers logging in directly to the system.

“We love the guided workflow functionality in OneStream,” said Shotbolt. “It ensures we’re assigning the right tasks to the right team members and provides a visual overview of what is required at each month and quarter-end. It also supports great corporate oversight on how we are progressing through the month-end close.” Guided reporting allows users to drill-down on any dimension via graphs, charts, reports and grids, and encourages users to access the data that is most relevant to them. It helps with speeding month-end close and aligning corporate and regional teams.

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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.