100X

The amount of data points (2.9B) in OneStream vs. HFM

8

Currencies translated into automated intercompany eliminations

195+

Brand codes provide detailed results by geography through Extensible Dimensionality

ABOUT COMPANY

Industry
Clothing Manufacturer

Location
Bowling Green, KY USA

Fruit of the Loom, Inc., a Berkshire Hathaway company, is a global pioneer in the design, manufacture and marketing of family apparel, intimates, and athletic apparel and equipment. With a heritage of more than 150 years, its diverse portfolio of more than 20 iconic brands includes Fruit of the Loom®, Russell Athletic®, Spalding®, JERZEES® and Vanity Fair®. Fruit of the Loom, Inc. employs nearly 30,000 people in 26 countries and provides 258,000 additional jobs through sourcing and licensing manufacturing locations in 37 countries.

BENEFITS

- Six months to go-live.

- Over 2.9 billion data points managed (100 times the data points compared to HFM).

- Improved visibility into financial and operating results by line of business.

- High availability through the OneStream Cloud vs. their previous compatibility and support issues with Oracle HFM.

- Ability to extend the platform to address account reconciliations, budgeting, planning and other needs.

- Guided Workflows were a change for users coming from HFM but have helped improve their processes and ensure the integrity of the financial results.

- Cash flow reporting is much easier and automated using OneStream.

- Administrators are no longer spending time applying patches and restarting services. And IT no longer must be concerned with application-specific tasks.

SOLUTIONS

- Financial Close & Consolidation
- Planning, Budgeting & Forecasting
- Cash Flow Reporting
- Account Reconciliations

> " We no longer have to worry about the system being down during the period-end close. I'm not losing sleep or getting calls in the middle of the night to address system issues. OneStream is always up!"
>
> — **John Alsobrook,** Financial Systems Manager, Fruit of the Loom

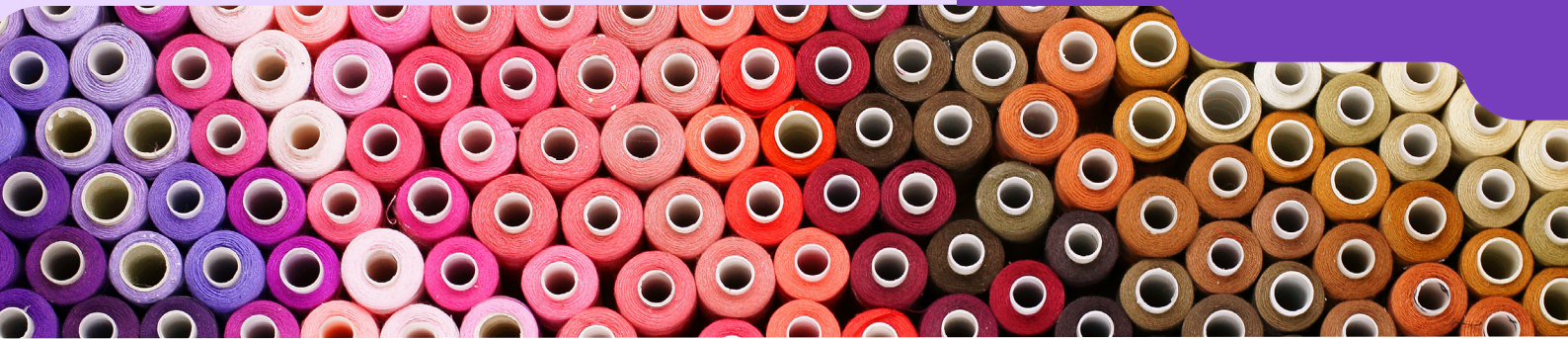## A COMPANY CHALLENGED BY GROWTH

Having developed in size and complexity through organic growth and acquisitions, Fruit of the Loom was using Oracle Hyperion Financial Management (HFM) for financial consolidation and reporting. However, after 3 years of usage, the Finance team was having **compatibility and support issues with HFM** and was facing a costly upgrade.

Lack of satisfaction with the product, including **downtime during critical processes**, and support issues caused Fruit of the Loom to evaluate their alternatives, which ultimately led them to OneStream.

> "
>
> Every time we'd try to do an update, it was a full-on project needing consulting with weeks of upgrade. We had a very sizeable project cost."
>
> — **John Alsobrook**, *Financial Systems Manager, Fruit of the Loom*

> "
>
> We're not infrastructure experts — **we're financial experts**. It was important knowing who we were working with, instead of our former experience of being with a faceless corporation."
>
> — **John Alsobrook**, *Financial Systems Manager, Fruit of the Loom*

GO-LIVE IN SIX MONTHS

Fruit of the Loom selected OneStream and quickly began their implementation. OneStream was selected mainly based on the functionality of the software, and the ability to **extend the solution** into other areas such as budgeting and planning as well as account reconciliations through the OneStream MarketPlace. Fruit of the Loom also had confidence in the leadership of OneStream and their understanding of the market and customer requirements.

Choosing to deploy via the OneStream Cloud, and with a 2-person implementation team, Fruit of the Loom focused on deploying OneStream for financial consolidation and reporting, going live after a swift 6-month implementation period.

CONSOLIDATION AND REPORTING VIA A HIGH-LEVEL OF AUTOMATION

> "Adoption went very well. We were able to give users a lot more functionality in the way we loaded data into OneStream. Data mapping is much easier and audit capabilities are stronger, and the responsiveness of OneStream support has been amazing."
>
> — **John Alsobrook**, *Financial Systems Manager, Fruit of the Loom*

The initial financial consolidation and reporting application included 1,200 accounts, 137 legal entities, 353 locations, 243 departments, and 195 brand codes. In total, this amounts to over 2.9 billion data points, which is **100 times the data points the company was collecting and analyzing in HFM**. The application translates data from 8 local currencies and provides a high level of automation for intercompany eliminations. Fruit of the Loom is also using OneStream reporting for eCommerce by use of a brand code segment.

OneStream was configured to load data directly from Microsoft Dynamics AX and Oracle GL systems, with flat file loads and template-based data entry being utilized to collect data from other systems and locations. There are 60 users currently leveraging the system, including 30 from FP&A who are loading budgets into OneStream.

BETTER VISIBILITY INTO OPERATING RESULTS

Fruit of the Loom has experienced three main benefits by adopting the OneStream platform:

1 Reduced technical debt.

2 Greater efficiencies.

3 Improved effectiveness of financial processes.

Guided Workflows were a change for users coming from HFM, but have helped improve their processes and **ensure the integrity of the financial results**. Cash flow reporting is much easier and automated using OneStream. And the organization has better visibility into operating results by location, geography, brand and products through the Extensible Dimensionality of OneStream.

Deploying via the OneStream Cloud, with managed services from OneStream, has brought additional benefits. Fruit of the Loom is seeing **more stability of the system and higher availability** vs. their on-premises HFM application. Their administrators are no longer spending time applying patches and restarting services. And IT no longer must be concerned with application-specific tasks.

The company no longer needs multi-level point solutions to satisfy various use cases, or heavy involvement by IT. Users have access to more accurate data and can make decisions more quickly. Plus, with access to more accurate analytics for selling, general, and administrative expenses, financial managers can now spend more time on high-level responsibilities instead of worrying about the movement of data from multiple environments in a legacy solution.

> "They seem to be ahead of the curve on what financial areas we're looking for, **OneStream is constantly looking to add value to what we have.**"
>
> — **John Alsobrook**, *Financial Systems Manager, Fruit of the Loom*

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