



80%

Savings in time to close

5x

Faster forecast consolidations
(1 hour to 12 mins)

100%

Consolidation achieved through
the press of a button

ABOUT COMPANY

Industry
Aviation

Location
Edinburgh, United Kingdom

Menzies Aviation is the leading service partner to the world's airports and airlines, with operations on six continents, at more than 265 airports in 55-plus countries, serving more than 4.5 million flights a year and handling over 2 million tons of cargo. Since its founding in 1833, Menzies Aviation has become the largest aviation services group in the world by number of countries and aircraft turns.

SOLUTIONS

- Financial Close and Consolidation
- Financial Reporting

BENEFITS

- One source of truth impacting business decisions daily.
- Group consolidation now takes just 20% of the time it used to with Oracle Hyperion.
- Flash reporting runs weekly to forecast month-end results.
- Created a global, real-time view of profitability and P&L across products.
- The finance function has transformed into strategic business partners.
- Increased agility and capability to absorb change and M&A activity.

“

OneStream has pushed the process forward to the point where we no longer need to consolidate — we can view the real-time data in a matter of minutes. That's impressive, particularly considering we're in 254 countries, have 22 different currencies, and offer products across several verticals.”

— **Chris Devaney**, Vice President of Finance, Menzies Aviation



REMAINING AGILE THROUGH CHANGE

Menzies entered the aviation industry around 30 years ago. Through organic growth and M&A activity, it has rapidly grown into an industry leader who recognizes the power of remaining agile. As such, finance transformation had been on the Finance IT team's wish list for some time.

"In 2017, we made our first entrance into the refueling market through an acquisition. Just a few years later, we're the world's largest independent ITP refueller," said Chris Devaney, Vice President of Finance at Menzies Aviation. "We've since been acquired by an equity-based logistic business and entered new geographic territories, which is a lot of change to absorb in a short time."

When the company began planning to shift large volumes of IT infrastructure to cloud, Devaney saw the perfect opportunity to upgrade to an agile finance system capable of driving efficiency, agility, and data value creation. "Because we'd been through several acquisitions, our existing system had become a patchwork quilt during its 14-year tenure," said Devaney. "We saw a need to **drive with greater efficiency and agility**. Plus, we wanted to tap into opportunities to extract more value from our data."

This high-velocity growth created a complex group structure, and the finance system had become an amalgamation of components from each estate. To maximize performance and value from finance data, the team needed a unified, coherent solution capable of **scaling and flexing as the business continues to evolve**. After reviewing four options, including updating their existing system, Menzies selected OneStream.

"OneStream was the only competitor to give us direct access to existing customers in the aviation sector, like KLM and Schiphol Airport," said Devaney. "Feedback was unanimously and enthusiastically positive. At first, I was skeptical, so I sent the team back to find the smoking gun. **But all they found were fans.**" Combined with customer feedback, the technology gave them confidence that OneStream would deliver on their outcomes and adapt to their changing needs.

“

We felt we could trust OneStream and liked the idea of being able to hand over things like system performance management and data storage. Additionally, having the ability to extend system capabilities easily through the OneStream MarketPlace was appealing. Unlike the previous system, where we often came up against economic or resource barriers when we wanted to tack on new bits, we can now easily tweak things or extend capabilities without figuring out complex process workarounds."

— **Chris Devaney**, Vice
President of Finance,
Menzies Aviation



LEADING AT SPEED WITH UNIFIED PROCESSES

Overall group consolidation now takes just **20% of the time** it used to with the Hyperion system. Moreover, it has removed lag and enabled teams to view real-time data and insights, speeding up decision-making.

Devaney expands: "**A forecast that would typically take an hour to consolidate can now be done in less than 12 minutes.** Another benefit is our flash reporting, which we run weekly to forecast where we'll be at month end. OneStream has pushed the process forward to the point where we no longer need to consolidate — we can view the **real-time data in a matter of minutes**. That's impressive, particularly considering we're in 254 countries, have 22 different currencies, and offer products across several verticals."



As well as having a view at group level, Menzies can now drill down to view granular-level performance, giving them insight and greater control at all levels. “For example, in Oslo, we de-ice planes. I can see how many liters we sprayed yesterday, what revenue it generated, and the forecast for the rest of the month in just a few minutes. That kind of thing allows us to **push performance and drive decision-making** much faster and more precisely.”

The most significant win for Menzies is that they’ve quickly solved some of their biggest finance challenges. Before implementation, the company was aggregating on an ownership percentage. But all the true joint venture accounting and minority interest was completed in journals or consolidation entities. Now, the finance team can **achieve 100% consolidation in a single button press**.

“Previously, there was little enthusiasm about the finance team. We were just expected to deliver results. But now, we’re **enabling the business to make decisions quickly**, leverage opportunities, mitigate risks, and improve results. Consequently, the executive team is coming to us asking what the system can do and taking an interest in how **finance can drive performance** across the group. The insight reports have been a big motivator for them in that respect.”

— **Chris Devaney**, Vice President of Finance, Menzies Aviation

DELIVERING VALUE ACROSS THE BUSINESS INTO THE FUTURE

As well as eliminating hours of manual effort, implementing OneStream has inspired Menzies to continue pushing the **art of the possible** when it comes to insights.

Before implementing OneStream, the risk team would spend days manipulating and analyzing finance data to identify correlations and causations of operational risks. Yet OneStream has enabled Menzies to mature that process.

Devaney concluded, “We operate in a dangerous industry and are laser-focused on safety. We now have a live interface allowing real-time data flow through to the risk system.”

“The MarketPlace and ease of integration have inspired us to start planning phase 2.0 after implementation. The ease of testing new products means we can further develop the system capabilities and work closely with more arms of the business, which is exciting. **The more insight we have to anticipate, reduce and prevent risk — the better.**”

— **Chris Devaney**, Vice President of Finance, Menzies Aviation



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