



3 DAYS

Eliminated from Close Process

20%

Improvement in Reaching
Reporting Deadlines

50%

Time Savings in
CapEx Reporting

ABOUT COMPANY

Nutreco N.V. is a Dutch producer of animal nutrition, fish feed and processed meat products. With a little more than 11,000 employees, Nutreco produces an annual sales value of around €9 billion per year. Founded in 1994, Nutreco has about 100 production facilities in more than 32 countries, and eight research centers.

- 11,000+ employees
- 100 production facilities
- 32+ countries
- 8 research centres
- \$9B revenue

BENEFITS

- One platform for 28 solutions including close, consolidated actual reporting, forecast reporting, sustainability reporting, capex planning, financial reporting, ESG, tax, supply chain, task management and more.
- Improved data quality via automated interfacing with source ledgers.
- Reduced reporting efforts by more than 50% - Less Excel sharing.
- Delivered a standardized monthly financial close using task manager.
- Added insights that could not be realized previously (capex spend, legal entity tax reporting).
- 33% reduction in accounting errors in monthly financials.
- 25% improvement of Sustainability (pre-ESG) data quality in CO2 emission/waste/water use.
- Centralized gathering of commentary.
- Improved Supply Chain reporting, ensuring operational financial metrics are aligned with management reporting.

SOLUTIONS

- Financial Close and Consolidation
- Planning
- Financial & ESG Reporting
- Tax

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The one phrase I would use to describe OneStream is ‘great business value’ – being able to extend the number of reporting processes in the platform provides a much more structured way of working. We can look at the data with more transparency to see where there may be data quality issues.”

— Wilna Lindeman, Manager of Financial Information Systems



FACING THE RISK OF INEFFICIENCY

Nutreco is a growing diverse organization that was facing several pressing challenges with their financial reporting and analysis. Unable to get the level of detail required and grappling with multiple manual processes and timely delays, Nutreco sought a new solution which could support them going forward by delivering automation.

A key reason why Nutreco needed to change was because they lacked the ability to cover all the processes that needed to be included in their management reporting. As requirements on management reporting kept growing, they were not able to capture the sufficient data in their previous system anymore. All the business units used their own

Excel spreadsheets with their own way of reporting supply chain KPIs. It was all manual and from many different data sources, which resulted in gaps in their reporting.

But the main reason why they had to change is that they had a very big risk of becoming non-compliant in the area of tax reporting.

In addition, planning (forecast) was highly manual and Excel-based. The end results were loaded in a forecast template, showing actual results only at an aggregated level. Also, it was not possible to view actual data at the 'location' level, which is the manufacturing plant level where financial and operational data is sitting.

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The biggest business risks were inefficiency. There was a lot of time lost and a lot of time spent on crunching numbers – and that in itself leads to not having sufficient time to gain insights and to really understand how to steer our business.

— Wilna Lindeman,
Manager, Financial
Information Systems

“

What's really important to me is that we are now able to create insights that we just couldn't create on our previous system. And all these added insights create much more accuracy and a higher quality in our reporting.”

— Wilna Lindeman, Manager, Financial Information Systems



Nutreco has much more efficiency than before. They have been able to reduce the effort required for CapEx reporting on capital investments by 50%. Previously this process took more than 55 days, a month every month to collect that data. But what's much more important about the CapEx reporting is that it never really tied with their financial results before OneStream.

A SOLUTION FIT FOR UNIQUE KPIS

Nutreco has a long-standing dedication to innovation in their business operations and this shines through in their decision to select and implement OneStream.

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We're currently using OneStream for financial close, consolidation, CapEx reporting and forecasting in the shape of an annual target. So that's a slightly different way of working with the forecasting process. We use the Task Manager and Account Reconciliation solutions as well as some others from the Solution Exchange like Change Management, Guided Reporting and a very extensive Tax Reporting solution. It's quite a lot in one platform.”

— Wilna Lindeman, Manager,
Financial Information Systems



Now Nutreco has a solution that fits 100% with the KPIs they are reporting on. Today reporting is much more accurate, with higher quality and on-time. While they were reporting in five days previously, 20% of their business would overrun that with one, two or even more days. But now with OneStream, they have brought that overrun back to zero. They are hitting deadlines and can genuinely close within five days delays.

“We can now go beyond number crunching and take finance further.”

— Wilna Lindeman, Manager,
Financial Information Systems

Additionally, the Tax Reporting process can now be done within an hour whereas it took a week to get the whole process done before. Importantly Nutreco have been able to create insights that they just couldn't create before.

GAINING METRICS THAT MATTER

Nutreco is an innovative organization which is contributing greatly to the changes and challenges in the lives of people on the planet. Facing these challenges along with their ageing internal finance systems and manual processes they took the decision to implement OneStream. They benefit significantly from combining multiple critical processes in the unified OneStream platform.

- Close Process reduced from **8 days to 5 days**
- **50% reduction** in capex reporting data collection process
- **33% reduction** in accounting errors in monthly financials
- **25% improvement** of sustainability (pre-ESG) data quality in CO2 emission/waste/water use
- **20% improvement** of reaching reporting deadlines

Nutreco have significantly improved their reporting process and overall quality. They have enhanced visibility and traceability into their performance which sets them up to:

Take on the future and to Take Finance Further.



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Now when users are doing their financial reporting, they also have accountability for the performance KPIs, and it's all going in the same place. It all goes in the same reporting in the business review meetings. They all have, both finance and operations together to discuss performance.”

— Tammy Yamana,
Global Supply Chain Controller



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