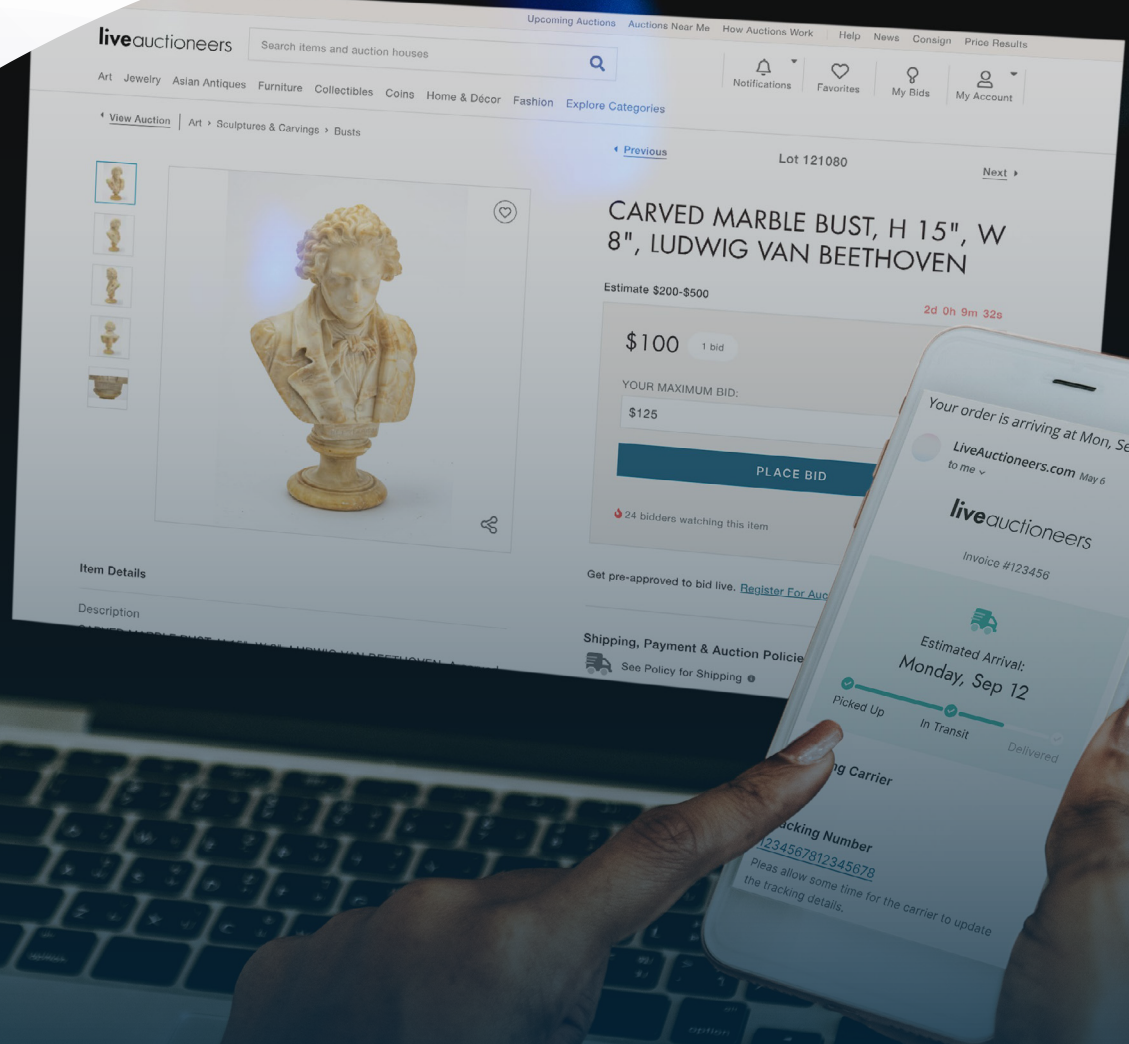


CUSTOMER CASE

Scaling for Growth: ATG's Finance Evolution with OneStream



About the Customer

- Global technology business operating online auction marketplaces across two markets (Arts & Antiques, Industrial & Commercial)
- Listed on the London Stock Exchange
- Eight auction marketplaces, connecting bidders from 170 countries to trusted auctioneers
- Facilitated the sale of 24 million curated used items worth over \$13 billion
- Hosted more than 88,000 online auctions

Overview

In collaboration with ATG, AMCO successfully implemented a comprehensive consolidation and reporting solution in OneStream as part of phase one. The solution has empowered the ATG team to achieve greater confidence and accuracy in their consolidation process and data quality.

A direct integration of Sage X3 with OneStream via an SFTP connection was set up alongside the initial implementation, effectively automating the month-end load process for ATG's Sage X3 entities.

As part of their ongoing business optimisation efforts, ATG also sought to globalise their month-end processes and controls to ensure consistent reconciliations across the Group and enhance central visibility. Thus, a decision was made to decommission their legacy account reconciliation system, BlackLine, which was also utilised as a month/year-end checklist for their UK entities. In its place, AMCO implemented the OneStream Account Reconciliations and Task Manager solutions, further enhancing ATG's operational efficiency and system integration.

To ensure the continued success and fine-tuning of these implementations, ATG has established a monthly support contract with AMCO, providing ongoing maintenance and enhancements as needed. This comprehensive approach has fostered a robust and dependable partnership between the two companies, ensuring that ATG's application remains efficient, reliable, and aligned with their evolving business needs.

ATG is also exploring additional solutions, such as Transaction Matching and FP&A, including People Planning, to truly embrace the platform capabilities of their OneStream application.

Company Name

Auction Technology Group PLC **FTSE250**

Headquarters

London UK

Year Founded

1971

Industry

Online Auction Platform

No. Of Employees

400+

Website

www.auctiontechnologygroup.com

CPM Solutions Delivered

- ✓ Group Financial Consolidation
- ✓ Management reporting
- ✓ Account Reconciliations (Decommissioning BlackLine)
- ✓ Task Manager
- ✓ Support contract



Why a New Solution?

Prior to implementing OneStream, ATG produced their consolidated statutory figures using a combination of their ERP system (Sage X3) and Excel. Although this process was not ideal from a GBP group currency perspective, it worked well for the organisation.

However, in 2023, ATG underwent a group currency change from a GBP to a USD consolidation and invested time and monetary resources into attempting to convert their existing process. This led to several complications and a significant reliance on users that were not satisfactory or robust enough in their view. For those reasons, ATG decided to go to market in search of a consolidation tool that could produce results more automatically.

Following their initial conversation with AMCO in January, the customer's primary goal was to have a fully operational system live in time to produce their half-year results by the end of March.

Additionally, this system was required to automate manual consolidation journals and streamline the consolidation of financial results in their new group currency of USD while still providing the flexibility to report in GBP for presentational purposes. ATG aimed for a transparent and auditable consolidation process, which included the capability to drill back to transactional-level data for comprehensive and precise financial analysis.

Key Requirements

When seeking a solution, ATG's primary criteria focused on their **rapid growth trajectory and the subsequent need for scalable capabilities**. Recognising that their current systems would not suffice, they placed emphasis on the importance of choosing a platform that could expand in tandem with their business operations, improve their overall internal reporting, and assist in consolidating the number of finance systems used around the Group.

The search began with a presentation by advisory consultants showcasing different CPM systems. OneStream emerged as the optimal choice, offering robust scalability features and ensuring seamless integration with the existing technological framework. OneStream's technical compatibility with ATG's current infrastructure solidified its position as the solution to support the organisation's growth and operational efficiency.

Choosing AMCO as a Trusted Partner

After selecting OneStream as their preferred platform, ATG conducted an extensive procurement process involving three companies to ensure they were making the best partner selection for their needs. This process involved communicating with several other OneStream users to gather insights on their experiences with implementation partners.

A strong recommendation from an existing AMCO client, who experienced exceptional service and results, solidified ATG's confidence in AMCO's capabilities and expertise. This endorsement was particularly impactful as there was no prior relationship between AMCO and ATG, making the recommendation even more significant in influencing their decision.



The Solution

PHASE ONE – STREAMLINING CONSOLIDATION & REPORTING

The entire phase one consolidation system build, data reconciliation, and go-live were completed in less than 3 months—in time for ATG's half-year reporting period. The strategic use of AMCO's extensive catalogue of accelerators and blueprints was crucial to the success of this rapid deployment. Some of the specialised tools deployed include:

- AMCO BAAP (Basic Application)
- Dynamic Cash Flow
- Intercompany Matching Report
- FX Review
- Stage to target dashboard

It is also worth noting that the amount of historical data doubled to what was initially scoped. This change necessitated additional data extraction, transformation, and integration to incorporate the additional historical data into the system seamlessly. Despite the project scope expansion, ATG successfully reconciled all historical data in under two weeks without affecting the go-live date. This remarkable achievement was driven by a strong team dynamic between ATG and AMCO.

ATG's high level of engagement, knowledge, and drive for involvement in the process, combined with AMCO's expertise and passion for customer satisfaction, facilitated achieving the desired outcomes within the challenging timeframe. The collaboration set a solid foundation for ATG's ongoing financial reporting and consolidation needs.

The OneStream solution significantly alleviated the challenges ATG sought to address by strengthening the team's confidence in their data quality, ensuring more accurate and reliable financial information. The technology was also able to reduce the reliance on users and lessen the dependency on Excel and email for sharing critical data such as intercompany transactions, revenue analysis, capitalisation, etc.

As a secondary part of the consolidation project, AMCO also implemented a direct integration of Sage X3 via an SFTP connection. With ATG's medium-term goal of moving non-Sage X3 entities onto the same ERP, the benefits of this integration will expand to ensure an automated month-end load process for all entities.

A major achievement was the implementation of ATG's cash flow using the AMCO Cash Flow Blueprint. This allowed ATG's finance team to map their Balance sheet and flow movement combinations and reconcile their cash flow within days.

PHASE TWO – OPTIMISING ACCOUNT RECONCILIATIONS & TASK MANAGER

Following the initial implementation, ATG embraced the platform functionality of OneStream by transitioning their account reconciliations solution to OneStream, thus decommissioning the prior system in use. BlackLine was used as both a Balance sheet reconciliation and month-end checklist tool.

Alongside the OneStream Account Reconciliations solution, the Task Manager solution was implemented to produce month-end/year-end/quarterly checklists in OneStream, with in-system navigation where possible.

A significant achievement was implementing the system within a month during July and August, enabling the entire group to prepare all tasks and account reconciliations on OneStream for the September 2024 year-end audit.

Templates for groups of accounts were developed to ensure consistent account reconciliations across jurisdictions and users. As a result, 100% of account reconciliations and tasks are now prepared in OneStream each month, allowing local finance managers and the Group FC to easily review month-end statuses and ensure the completion of the end-to-end month process. Additionally, the Group FC can drill down to specific legal entities or accounts in one place.

Continued Support for Long-term Success

With ATG now fully operational on the implemented solutions, AMCO provides ongoing monthly support services. This ensures ATG continues to benefit from AMCO's expertise and timely assistance, enabling seamless operation and quick issue resolution.

The support services include regular updates and proactive troubleshooting to prevent potential disruptions. By offering these services, AMCO reinforces the technical foundation established during the implementation phase and strengthens the positive relationship with ATG.

This partnership allows ATG to focus on their core business activities, knowing that AMCO's team consistently works to enhance and sustain their application's performance.



The Benefits

- ✓ **Speed of implementation**
Following the Group presentation currency change, ATG's team spent the equivalent amount of time as the duration of phase one trying to re-engineer Sage X3; however, the issues they discovered were still not resolved to their satisfaction.
- ✓ **Satisfied auditors**
Despite complications in their half-year process arising from the presentation currency change and transitioning to new auditors, the OneStream implementation facilitated ATG's preparation of their first set of results in USD to the auditors' standard. In addition, the direct integration of Sage X3 and OneStream's drill-down capability has enabled ATG to easily drill down to transactional-level data, providing a clear and convenient audit trail.
- ✓ **Robust & flexible reporting**
During the build, AMCO utilised OneStream's robust reporting capabilities to empower ATG to generate comprehensive financial reports with ease. This functionality has created immense benefits for key decision-makers at ATG, notably their Group Financial Controller, who can now independently generate reports at the desired level of detail at the click of a button.
- ✓ **Software as a service cloud infrastructure**
The OneStream software cloud environment enables no system downtime and scalable performance utilising Microsoft Azure.
- ✓ **Speed of adoption (Account reconciliations & Task Manager)**
The parallel run effectively served as the go-live phase, ensuring a seamless transition from BlackLine. Task Manager has also enabled the automation of various month-end tasks in OneStream.

The Future

- The FP&A team has moved all their current reporting into the system. Still, it is in the process of arranging demo sessions to explore the replacement of the existing FP&A Excel-based solution with OneStream.
- Transaction Matching (OneStream Solution): The group finance team is arranging demo sessions to explore the solution and its benefits.



"We determined that the existing process for consolidating the Group's results was insufficiently robust and overly reliant on users. Consequently, we decided to invest in a tool that would automate the consolidation and serve as the Group's reporting tool."

Claire (Group FC) and I are extremely pleased with the project's success and the immediate positive impact that had on our ability to perform our roles. Additionally, it has received favourable feedback from the rest of the finance team and our auditors.

Working with AMCO was an exceptional experience. They demonstrated remarkable efficiency, flexibility, and responsiveness throughout the project. No task was too much trouble for them, and they consistently went above and beyond to ensure our needs were met. Their approach was always with the long-term use of the OneStream in mind, ensuring that the solutions implemented were sustainable and beneficial for the future. Their expertise and dedication significantly contributed to the success of the project."

Bridget Hennigan
Head of Group Reporting, ATG

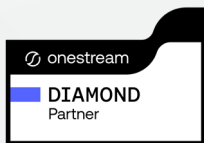
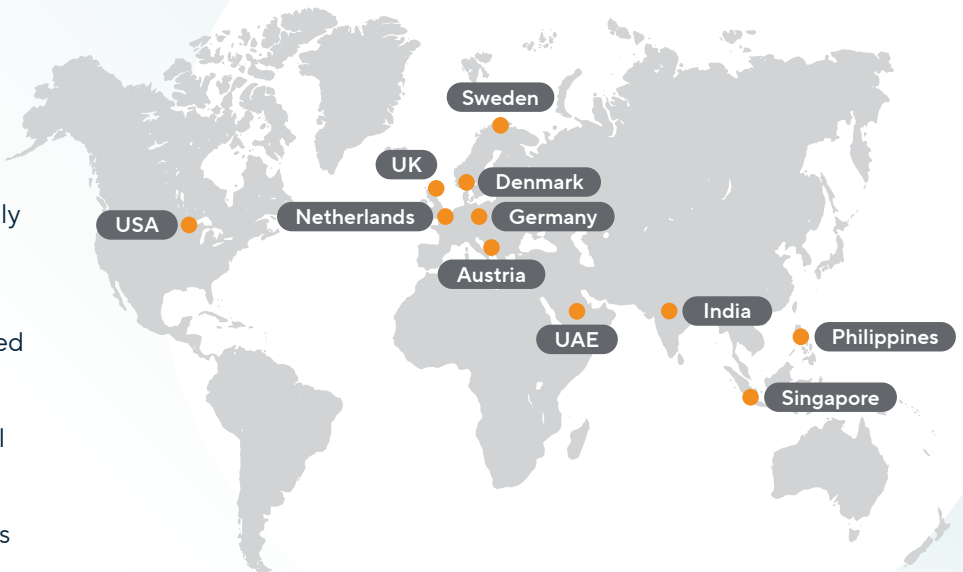


AMCO Solutions is a global finance business partner providing end-to-end business services for CPM & ERP solutions.

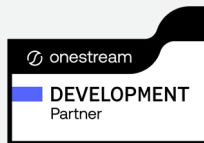
We are a OneStream Diamond Partner, one of the few diamond partners globally and a Development Partner.

AMCO operates in 11 locations worldwide, supported by 220+ dedicated professionals.

Our 18 years in business allow us to fulfil implementations and support services in over 40 countries. Our experience is backed up by 240+ OneStream projects for over 140 customers in different industries.



OneStream
Diamond Partner



OneStream
Development Partner



Microsoft Managed Partner
(Dynamics365 and Azure)

WHY CHOOSE AMCO

- **Proven Experience**
More than a decade of CPM & ERP consulting, implementation and support services to global organisations
- **Customer References**
Actual references justify and ensure that our customers receive services and solutions based on successful customer engagements
- **End-to-end Partner for Implementation & Support**
Our collective expertise in business and application lifecycles gives our customers a "one-stop-shop" solution for their CPM and ERP needs
- **Competitive Pricing**
Competitive pricing based on blended rates from onshore (Europe) and offshore (Asia) resources



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