



CUSTOMER CASE

OneStream at Menzies Aviation

Menzies Aviation

Menzies Aviation is the leading service partner to the world's airports and airlines, with operations on six continents, at more than 255 airports in 60-plus countries, serving more than 4 million flights a year and handling over 2 million tons of cargo. Supported by a team of over 40,000 highly trained people, the company provides complex and time-critical ground services, including passenger, lounge and ramp services; air cargo services, including handling, warehousing and wholesale freight forwarding; and fuel services, including fuel farm management and into plane fueling.

Menzies Aviation is recognized across the industry for delivering the safest, most secure and sustainable services tailored to customers' needs and is essential to keeping passengers, aircraft and cargo moving, round the clock, every minute of every day. Discover more about Menzies Aviation by visiting [Menzies Aviation](https://www.menziesaviation.com).



"With OneStream, we're completing overall group consolidation in a fraction of the time. It's a huge win that's allowed finance to position itself as a strategic business partner, shifting away from consolidation legwork, and toward more valuable work like FP&A."

Christopher Devaney,
Vice President of Finance,
Menzies Aviation



Company
Menzies Aviation

Industry
Aviation Services

Headquarters
Edinburgh, United Kingdom

Implementation Partner
AMCO Solutions

Website
www.menziesaviation.com

Remaining Agile Through Change

"Our business operates in an environment with inherent risks and as such we are laser-focused on safety. The more insight we have to anticipate, reduce and prevent risk – the better," Christopher Devaney, Vice President of Finance at Menzies Aviation explains. Having thrived throughout nearly two centuries of change, Menzies Aviation knows the power of remaining agile. Through organic growth, innovation and M&A activity, it has rapidly grown into an industry leader. As such, finance transformation had been on the Finance team's wish list for some time.

"Because we'd been through several acquisitions, grown our business and developed our product offering, we had outgrown our existing system during its 14-year tenure," said Devaney. "We saw a need to drive greater efficiency and agility. Plus, we wanted to tap into opportunities to extract more value from our data. We needed a system that could help us deliver on our ambitious growth plans."



Corporate Performance Management Solutions Delivered

- ✓ Financial Close and Consolidation



Business Challenges

- ✓ M&A activity, organic growth and ambitious business plans require more advanced and next generation finance tools.
- ✓ Complex finance systems restricted efficiency, speed, and ability to gain insights and absorb further acquisitions.
- ✓ Existing system was out of support, meaning a third party had been commissioned.
- ✓ Unable to achieve 100% consolidation and true joint venture and associate accounting efficiently.



Key OneStream Benefits

- ✓ One source of truth enabling business decisions daily.
- ✓ Created a global view of business performance and enabled a real-time view of profitability and P&L across products.
- ✓ The finance function has transformed into strategic business partners.
- ✓ 100% consolidation across the overall group in a button press, including true joint venture accounting.
- ✓ Increased agility and capability to absorb change and M&A activity.
- ✓ Overall group consolidation now takes a fraction of the time it used to with the Hyperion system.

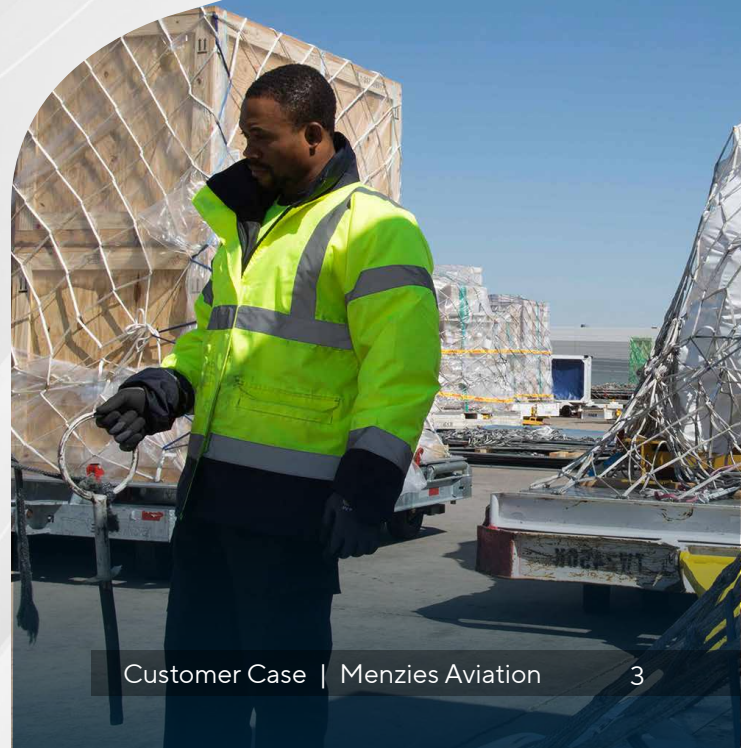
By implementing a unified, future-proof platform, Menzies Aviation has been able to quickly solve some of their biggest finance challenges. A signification win, the finance team can now achieve 100% consolidation in a single button press.

A Solution for Today and Tomorrow

When the company began planning to shift large volumes of IT infrastructure to the cloud, Devaney saw the perfect opportunity to upgrade to an agile finance system capable of driving efficiency, agility, and data value creation.

“Transformation is really central to this story because it’s a big part of who we are,” Devaney explained. “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. We’ve since been acquired by Agility, supply chain services, infrastructure and innovation company to become the largest aviation services provider in the world, and entered new geographic territories, which is a lot of change to absorb in a short time.”

This high-velocity growth and global presence created a complex group structure, and the business had outgrown its existing finance system. To maximize performance and value from finance data, the team needed a solution capable of scaling and flexing as the business continues to grow and evolve.



After reviewing four options, Menzies Aviation selected OneStream in part due to its reputation and outstanding customer references. Menzies Aviation also saw great promise in OneStream's SaaS model and Solution Exchange marketplace. Combined with customer feedback, the technology gave Menzies Aviation confidence they could finally adapt to their changing needs.

Said Devaney, "OneStream was the only vendor to proactively offer to give us direct access to existing customers in the aviation sector. Feedback was unanimously and enthusiastically positive. We felt we could trust OneStream and liked the idea of being able to hand over responsibilities such as system performance management and data storage. Additionally, having the ability to extend system capabilities easily through the Solution Exchange was appealing. Unlike the previous system, where we often came up against economic or resource barriers when we wanted to enhance the system, we can now easily tweak things or extend capabilities without figuring out complex process workarounds."

Conquering Complexity in Financial Close

Before implementation, the company was aggregating on an ownership percentage. The true joint venture accounting and minority interest was completed in journals or consolidation entities. Today, Menzies Aviation has achieved 100% consolidation across the overall group, including true joint venture accounting, with the press of a button. Moreover, it has removed lag and enabled teams to view realtime data and insights, speeding up decision-making.

"Previously, our finance team had a solid consolidation processes, but system constraints

meant they were cumbersome. We're now completing overall group consolidation in a fraction of the time.

It's a huge win that's allowed finance to position itself as a strategic business partner, shifting away from consolidation legwork, and toward more valuable work like FP&A and providing business performance insight," said Devaney. A forecast that would typically take an hour to consolidate can now be done in less than 12 minutes. Devaney continued, "another example is our flash reporting, which we run weekly to forecast where we'll be at month end. Our implementation partner, AMCO Solutions, and OneStream have pushed the process forward to the point where we no longer need to consolidate using manual Excel submissions — we can view the real-time data in a matter of minutes. That's impressive, particularly considering we're at over 250 locations, 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," Devaney continues, "where we have aircraft de-icing operations, I can see how many litres 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."



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Strategic Business Partners

With greater capabilities, the unified platform is also driving efficiency and performance for non-financial users. Devaney states, “We’ve created a robust data stream between our risk management system and OneStream, automatically delivering insights that previously took the risk team around a week to extract. The fact that our finance system is helping us run a safer business has caught the executive team’s attention.” Determined to mine more value from their data, Menzies Aviation is also leveraging the platform to review their executive and management insight reports using OneStream’s reporting capabilities.

“Previously, there was little enthusiasm about the finance system,” says Devaney. “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 our new system can provide has been a big motivator for everyone involved.”

Previously, the risk team spent days manipulating and analyzing finance data to identify correlations and causations of operational risks. “We’ve now matured that process and have a robust interface allowing accurate and timely data flow through to the risk system.” With the platform eliminating hours of manual effort, Menzies is continuing to explore the art of the possible when it comes to insights.

“The OneStream Solution Exchange and ease of integration have inspired us to start planning phase 2.0. 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.”

About AMCO Solutions



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 200+ dedicated professionals. During our 17 years in the business, we have fulfilled implementations and support services in over 40 countries. Our experience is backed up by more than 225 projects for over 120 customers in different industries.

Visit www.amco.one to know more about us.

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. They 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 the organization.

OneStream is an independent software company backed by private equity investors KKR, D1 Capital Partners, Tiger Global and IGSB. With over 1,100 customers, 200 implementation partners and over 1200 employees, OneStream's primary mission is to deliver 100% customer success.

For more information, visit OneStream Software at www.onestream.com.





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