

Transforming TMF Group's Complex Financial Processes with OneStream

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What does it take for a company to generate over \$1 billion in revenue? It's a lofty goal, requiring agility and flexible internal processes that can scale with the growth of the company. And when your clients are on the Fortune Global 500 and FTSE 100, streamlined financial processes and relying on timely, data-backed insights are essential in delivering customer value today while expanding capabilities to better serve a broad range of clients.

This was the challenge TMF Group faced while working towards their goal of EUR 1 billion in revenue. TMF Group, a multinational professional services firm, was challenged by a scattered ERP landscape and complex limitations within their legal and financial reporting structures. Learn how TMF Group streamlined and unified their complex financial processes with OneStream's [CPM software](#) to expand their global footprint and achieve their goal of generating EUR 1 billion in revenue.

Global Compliance and Governance Experts



[TMF Group](#) is a multinational professional services firm providing accounting, tax, HR, and payroll services to businesses operating on an international scale. TMF Group consists of over 9,000 experts both in-house and on the ground across 125 jurisdictions and 85 countries. TMF Group is the only company worldwide to provide the combination of fiduciary, company secretarial, accounting, and tax, as well as HR and payroll services essential to the success of business investing, operating, and expanding across multiple jurisdictions. Headquartered in Amsterdam, The Netherlands, TMF Group's internal finance team consists of 450 employees that work from one of three regional delivery center locations across the Americas, EMEA, and APAC.

Scaling a Global Business

[TMF Group was challenged with a decentralized, scattered ERP landscape and various reporting tools, with no standard processes in place. TMF Group had been using Oracle Hyperion Financial Management \(HFM\) and Microsoft Excel® for financial consolidation and Power BI for reporting.](#) The company was limited by their legal and financial reporting structures and needed a scalable, centralized CPM platform to drive growth in pursuit of growing the company's revenue to EUR 1 billion.

Implementing a Unified CPM Platform

TMF Group partnered with AMCO Solutions, a global finance business provider of [EPM](#) and ERP solutions, to determine the best solution that met the company's unique needs. Together, the team evaluated several solutions including CCH Tagetik, Oracle FCCS, and OneStream. TMF Group ultimately decided to implement OneStream as the Intelligent Finance platform proved to be the best solution to support the company's growth strategy. TMF Group implemented OneStream for [financial consolidation](#) in January 2019, followed by [FP&A](#) functionality in May 2019.

"According to my predecessor who made the purchasing decision, OneStream license costs were slightly higher compared to the other vendors, but the solution was broader and more powerful with an average ROI of around 5 years," said Wiebe Wijnia, Director of Accounting and Control, TMF Group.

Streamlining Complex Financial Processes

By migrating from HFM to OneStream, TMF Group created a scalable platform that prepares the company for the future. TMF Group was able to centralize the Finance function with OneStream, enabling the finance team to perform critical business processes faster and more efficiently. As a result of this centralization, [data quality](#) has also improved.

Users enjoy the streamlined look and feel of OneStream compared to HFM. Referred to by Wijnia as a "one-stop solution," OneStream's functionality is integrated into a unified platform that allows users to easily access information in one place without the need to switch between different windows. TMF Group can easily upgrade the platform or customize capabilities to create different purpose business rules, build advanced dashboards, and more.

Since implementing OneStream, TMF Group's Internal Finance local offices have also benefitted from improved data quality and reduced time spent on a local level. "The process and people are drivers in speeding up our month-end close, and the OneStream technology has been an accelerator," said Wijnia. "Having a scalable platform in place has really supported our finance transformation to help TMF Group grow towards a EUR 1 billion revenue company. OneStream has been critical in further strengthening the central data-driven Finance organization and steering the company to achieve our strategic goals."

Looking Ahead

Since implementing OneStream, TMF Group has expanded their platform investment by implementing solutions for tax provisioning, lease accounting, and HR data integration. TMF Group is focused on doing even more with the platform, with a heavy focus on budgeting and forecasting. The company is also further integrating the local ERP with OneStream for budgeting & forecasting and account reconciliations.

"A finance digitalization journey starts with having the right team and partner," said Wijnia. "Together with AMCO as our partner, TMF Group has improved financial operations significantly. The continuous drive to improve and do better than yesterday is important to make steps forward for our organization."

Learn More

To learn more about TMF Group's journey to modernize financial consolidation, FP&A, and reporting in its [case study](#). If your organization is ready for a finance transformation, [contact OneStream](#) today.