BLACKDIAMOND
ADVISORY

Case Study | POET

AT A GLANCE

- Company: POET
- Industry: Energy – Largest Producer of Bioethanol
- Former EPM: Hyperion HFM, Planning, Essbase, and Strategic Finance
- Evaluated: Oracle, OneStream
- Technology and Integration: Great Plains, UltiPro, EPIC, Maximo

POET, a leading player in the energy industry specializing in ethanol and biofuels, embarked on a mission to enhance financial management by replacing Hyperion Strategic Finance with OneStream Software.

SOLUTION

Upon implementing OneStream, POET witnessed significant improvements in financial management:

- Implementation of a Capital Planning/Funding Routine model incorporating debt & treasury.
- Actual and Forecast Line of Business Reports.
- Automation of forecast inputs from actual drivers.
- Consistent Allocation process across budget, forecast & LRP.
- Full Reporting and Dashboarding capabilities.

RESULTS

- POET's adoption of OneStream resulted in significant project success, marked by streamlined financial processes and tangible efficiency gains.
- With a **reduction of 2 days** in the financial close process, monthly time savings of **18 hours**, and the **decommissioning of 27 servers**, the benefits were evident.