



BLACKDIAMOND
ADVISORY



CASE STUDY

Red Wing Shoes, established in 1905 in Red Wing, Minnesota, operates globally across tannery, manufacturing, retail, and e-commerce. The company shifted from traditional tools to OneStream in June 2023 for improved planning and consolidations.

Summary

Red Wing Shoes embarked on a transformative journey, utilizing OneStream Software to streamline financial processes, and overcome operational challenges. This case study delves into their experience, offering insights into project management, solution implementation, and the resulting benefits.

Challenges Faced: Before adopting OneStream, Red Wing Shoes encountered significant hurdles in their financial operations:

- Manual and disjointed consolidation processes using
- BPC and Excel.
- Overly complicated reporting structures prone to errors.
- Lack of trading partner data in the ERP, leading to manual eliminations.
- Offline Excel models or planning, hindering regular forecasting efforts.

Solution with OneStream: Upon implementing OneStream, Red Wing Shoes witnessed a paradigm shift in their financial management:

- Automated translations, eliminations, and overrides, reducing manual efforts.
- Customized cost center allocations and constant currency functionalities.
- Seamless integration with ERP data for supply chain reporting.
- Black Diamond Advisory Accordion Forecast and Compensation Solutions for streamlined planning.
- Utilized extensibility to allow annual planning at desired granularity.

Red Wing Shoes' successful implementation of OneStream Software exemplifies the power of collaboration, innovation, and strategic planning in achieving financial transformation. By addressing challenges head-on and leveraging technology effectively, they have paved the way for sustained growth and operational excellence.