

**CLIENT: MOLY-COP****Challenge**

A former subsidiary of Arrium and recently acquired by American Industrial Partners (AIP), Moly-Cop needed a new consolidation system that could be fully functional and in production within a very short time frame. Moly-Cop used to use Arrium's SAP BPC consolidation system but with the divestiture, this was no longer available to them. It was therefore critical that a system be in place to satisfy both the statutory and management reporting requirements for the Moly-Cop board and AIP management. With offices located in South and North America, as well as Australia and Indonesia, the system needed to be globally accessible on a unified platform, timely and easy to use.

Approach

Having significant prior experience with several consolidation systems, the project lead, Kristine Freedman, scoured the market for today's leading solutions. A short list of vendors including the incumbent was collated for further consideration and after further investigation, OneStream was chosen as the vendor of choice. Given the criticality of the project, Kristine contacted Taysols and requested our services to design, build and deploy the solution. Despite having no previous working experience with OneStream, Kristine knew Taysols' consolidation and systems pedigree and used Taysols to alleviate project risk.

Solution

A project team comprised of Moly-Cop and Taysols staff, with assistance from OneStream, designed, architected, built and deployed the solution based on OneStream's XF Smart Corporate Performance Management Platform.

With this solution, Moly-Cop was able to utilise a single platform that complied with their statutory and management reporting requirements, improve analysis, audit controls, and provide overall visibility into the company's performance.

COMPANY DETAILS:

Moly-Cop is the largest and most experienced manufacturer and supplier of grinding media to mining operations worldwide, with installed manufacturing capacity in excess of 1.3 million tonnes per year and global annual sales approaching 1.0 million tonnes.

Moly-Cop also manufactures and distributes a wide range of flotation chemicals for the mineral processing industry in South America.

Additionally, from its location in Waratah in Australia, Moly-Cop manufactures the Comsteel product range of rail consumables products that includes forged and rolled railway wheels, forged railway axles and fully assembled wheelsets to International Standards for all classes of rolling stock.

Formerly owned by Arrium, Moly-Cop was bought by the private equity firm American Industrial Partners (AIP) in November 2016.

EMPLOYEES:

1,709 people across 8 countries

INDUSTRY:

Manufacturing and mining

PROJECT TIMELINE:

4 months

TECHNOLOGIES:

Financial Consolidation & Reporting

SERVICES:

Consulting
Hosting

KEY BENEFITS:

Delivered on time, under budget and significantly faster than previous solution.

First deployment of OneStream in Australia

“ We are over the moon with the results OneStream's integrated platform for financial consolidation and management reporting offers. Not only were we able to standardise and automate our processes, but we also significantly reduced the time needed to generate our corporate reports.

Kristine Freedman
Commercial Manager and Global Systems Project Leader



CLIENT: MOLY-COP**Solution (Cont)**

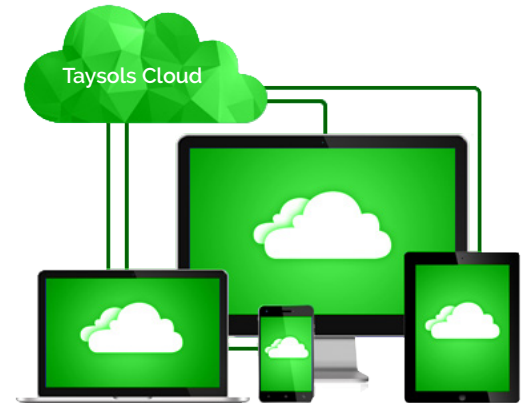
Additionally, the solution provided direct mapping to several source systems thus streamlining data integration and providing a speedy consolidation process so that Moly-Cop is now able to automate the full process, saving time and effort and creating faster and more user friendly reports for their management and parent company. The consolidation calculations that used to take hours, now take minutes.

Taysols was able to deliver the project in just over four months and was 25% under budget-going live at the start of June 2017 based on the May closing. Moly-Cop were able to collect their information from their sites around the world using OneStream data integration, consolidate it along business lines to Group level, produce financial reports including P&L, Balance Sheet and Cashflow on a fully eliminated and converted basis and report their results to their new parent company. The system included several years of historical information along with budget and forecast data.

"We were so pleased to be offered the opportunity to once again prove our leading consolidation experience. The fact that we delivered on time and under budget on a new product justified Moly-Cop's decision to select Taysols and we were overjoyed to be working with the excellent team from Moly-Cop. OneStream proved to live up to its reputation as one of the leaders in the Performance Management space and we had outstanding support from the vendor." Mark Taylor, Founder of Taysols states.

Furthermore, Moly-Cop not only successfully moved from their previous on premise SAP BPC system to OneStream, they also transitioned to Taysols' secure and certified cloud platform thus providing a trouble free, multi-instanced, high performing and globally accessible foundation.

Now that the consolidation project is complete, Taysols will assist Moly-Cop with the Account Reconciliation module from OneStream, thus fully rounding out the full close process.



“ In Taysols we have an exceptional and trustworthy partner, who supported us 100% along the way. Never too tired to go the extra mile and push the project forward, so that we were up in running in less than five months. Having our solution hosted by Taysols is definitely a big benefit as well, as we can rely on their highly specialised team and their very secure Australian based Tier III data centres.”

Kristine Freedman
Commercial Manager and Global Systems Project Leader

