

SUCCESS STORY: BLACK AND MCDONALD



Black & McDonald

Black & McDonald, a privately owned multi-trade company with revenues of approximately \$2 billion, operates across Canada and the US. The company engages in various lines of business, including construction, mechanical and electrical services, utilities work, facilities management, and HVAC system servicing.

BUSINESS CHALLENGE

As Black & McDonald grew, their financial processes became increasingly complex. The company was entirely dependent on Excel for consolidation, budgeting, and forecasting, leading to inefficiencies and risks associated with manual data handling. With the company's rapid expansion, the limitations of Excel became more pronounced, making it difficult to manage multiple legal entities and joint ventures.

SOLUTION

Black & McDonald turned to Astral Solutions Group, a leading provider of corporate performance management solutions, to implement OneStream, a unified platform that streamlines financial processes. Astral's expertise in consolidation, budgeting, planning, and forecasting helped Black & McDonald transition from a fragmented Excel-based system to a more efficient and reliable solution.

IMPLEMENTATION

The project began with a focus on consolidating financial data at the corporate level. Astral Solutions Group worked closely with Black & McDonald's team to implement OneStream's consolidation capabilities. This phase involved addressing challenges related to multiple data sources and manual processes, intercompany, streamlining operations through automation and improved data integration. By deploying a standardized financial framework, the teams ensured accurate and timely reporting, laying a solid foundation for future scalability. The successful implementation of the consolidation module marked a significant step towards transforming financial reporting at Black & McDonald.



KEY ACHIEVEMENTS

Streamlined Intercompany Transactions

One of the most significant improvements was in the handling of intercompany transactions. Previously, these processes were managed manually in Excel, which was time-consuming and prone to errors. With OneStream, Black & McDonald automated intercompany transactions, significantly reducing the time spent on reconciliation.

Data Reconciliation

OneStream's flexibility allowed for the integration of data from multiple sources, including different ERP systems and subledgers. This capability enabled Black & McDonald to reconcile data more effectively, ensuring accuracy and consistency across their financial reports.

Improved Reporting & Analysis

The introduction of guided reporting and dashboards provided Black & McDonald's executives with more intuitive and visually appealing financial reports. This enhancement made it easier to analyze data and make informed decisions, further improving the company's financial management processes.

Reduced Manual Adjustments

By automating many of the manual adjustments that were previously done in Excel, OneStream helped Black & McDonald reduce the risk of errors and improve the efficiency of their financial processes.

"OneStream has transformed our intercompany process, an exercise that used to take probably 16 hours was reduced to two, allowing us to focus more on strategic tasks rather than being bogged down by manual work."

Alessandra Sanchez, Project Manager, Black & McDonald

About Astral Solutions Group

Astral Solutions Group provides EPM/CPM advisory, consulting, training and Support Services. We specialize in delivering performance management solutions for Financial Close and Consolidations, Planning, Budgeting and Forecasting, Profitability and Cost Reporting. We are experienced in addressing the requirements of an organization from project inception through the successful delivery and adoption of the completed solution.