

Oracle Textura Payment Management Cloud Service

ORACLE**CONSTRUCTION AND
ENGINEERING****KEY BUSINESS BENEFITS**

- Enable collaboration to improve efficiency and visibility for all stakeholders.
- Generate accurate, standardised documents to prevent errors and rework.
- Automate notifications and payment holds for compliance deficiencies.
- Receive instant notifications when potential contract variations arise.
- Reduce time spent managing claims and payment schedules.

Oracle Textura Payment Management Cloud Service is a cloud-based collaboration solution that transforms construction payment management processes to increase efficiency, mitigate risk, enhance visibility, and improve cash flow.

Optimise Construction Payment Processes

Oracle Textura Payment Management Cloud Service eliminates disjointed, manual, and paper-laden processes that historically have made construction payment management inefficient, costly, and fraught with risk. The solution brings payment process participants, documents, and data together in one shared online platform, enabling true collaboration among the many payment stakeholders on construction projects.

By streamlining, automating, and standardising payment management activities—including progress claim submission, return of payment schedules, compliance management, approvals, variation assessment, and disbursement—Oracle Textura Payment Management Cloud Service improves payment outcomes and enables organisations to scale operations for growth. Head contractors, subcontractors, and project owners/clients all benefit from increased productivity, reduced risk, and improved communication across stakeholders.

Increase Efficiency

Automated online workflows streamline and standardise processes, eliminating numerous steps and driving cost and time savings across your project portfolio. The Oracle solution automatically generates clean and correct progress claims, eliminating redundant data entry and preventing clerical errors. It also enables users to sign and exchange documents electronically. Claims are automatically routed through customised approver workflows to generate a Security of Payment-compliant payment schedule, ensuring process integrity and reducing delays.

Productivity improves because staff are free to focus on value-added, rather than administrative, tasks. In addition, head contractors can significantly increase project volume without making corresponding investments in accounting resources. Project teams see a significant reduction in time needed to assess claim data and to issue payment schedule responses to subcontractors. Automatic payment holds are placed on subcontractors who have not submitted all legal documentation, eliminating the need for accounts teams to double- and triple-check document compliance.

BENEFITS OF ELECTRONIC DOCUMENT MANAGEMENT

Efficiency

- Statutory declarations, subcontractor statements, and supporting documents are presented as part of the claims process for subcontractor signature.
- Automatic creation of fully filled out documents is based on billed amounts.
- All documents are retained for at least seven years online.

Visibility

- Head contractors can view real-time status of all documents, including those for sub-of-sub.
- Client can see copies of all documentation when nominated, such as for government contracts.
- Subcontractors can see status of all sub-of-sub documents and manage accordingly.

Risk Mitigation

- Payment holds automatically placed until all documentation signed, submitted and sighted.
- Stipulated claim, statement and statutory declaration forms cannot be altered, ensuring standardisation.
- Automated payment holds can be placed sub-of-sub documentation is missing or incomplete.

Enhance Visibility and Control

Oracle Textura Payment Management Cloud Service improves visibility and control in payment management, providing risk mitigation benefits to general contractors and owners alike. A single, central database ensures cross-team visibility, providing a real-time view of payment and compliance activity status across all projects and participants. Automated notifications alert users to needed actions, including informing subcontractors when invoice revisions are needed or compliance materials must be updated. The solution also provides version control of materials—ensuring a single version of the truth for all users—and creates audit trails for payment activities.

Broad visibility and system safeguards prevent fraudulent or inaccurate billings and change orders. The system also enforces the use of standardised payment documents, schedules of values, and budgets. In addition, the Oracle solution automates notifications and payment holds for compliance deficiencies, preventing inappropriate disbursement of funds. Finally, Oracle Textura Payment Management Cloud Service provides comprehensive online lien waiver processing functionality designed to improve efficiency, increase visibility, and mitigate risk.

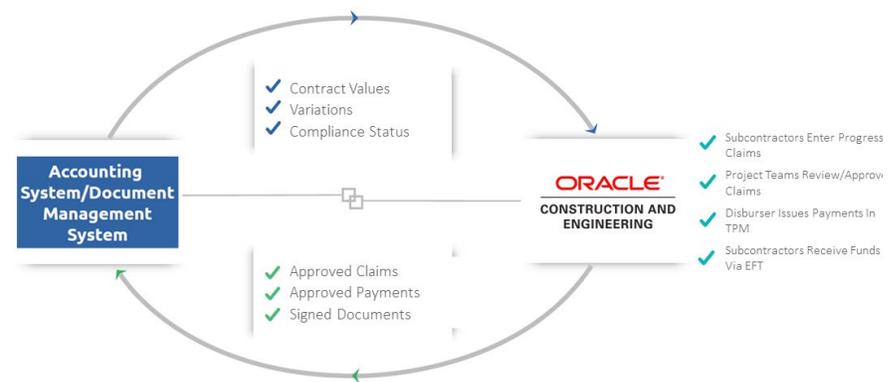
Improve Variation Management

All variations—including subcontractor requests—are easily tracked via Oracle Textura Payment Management Cloud Service. Parties gain full visibility into variation statuses, ensuring mutual knowledge of current and projected contract statuses.

Head contractors can communicate real-time updates to all parties, and stay up-to-date on any potential costs. Variations are automatically included in subcontractor claims, so that each document reflects the full and current status of the project. Subcontractors are encouraged to submit variation requests prior to submitting a claim, and when variations are requested, head contractor users can receive an instant notification.

Integrate with Back-Office and Accounting Systems

Oracle Textura Payment Management Cloud Service integrates with most major enterprise resource planning (ERP) systems to ensure a seamless flow of data across key financial systems to optimise payment processes. The integration automates data exchange and eliminates the manual import and export of information between systems for contracts, variations, compliance status, claims, payments, and billing documents.



Integrating Oracle Textura Payment Management Cloud Service with existing ERP systems increases the value derived from IT systems.

FEATURES OF ERP INTEGRATION

- Automated workflows and notifications
- Automated document collection
- Compliance tracking
- Integrated payment process to eliminate manual steps and checks
- Single database for all project users
- Anytime, anywhere online access
- Real-time information
- Payment holds tied to compliance

BENEFITS OF ERP INTEGRATION

- Improve efficiency and accuracy from automation
- Save money and time
- Enhance collaboration
- Reduce risk
- Improve visibility into activities

Features of the payment management solution's integration with ERP systems include:

- Two-way automation of data transfers
- Configurable timing and frequency of import/export jobs
- Searchable audit screens for ready access of historical information

Enable Early Payments to Subcontractors

Oracle Textura Payment Management Cloud Service allows head contractors to offer optional early payment to subcontractors via Oracle Textura Payment Financing Cloud Service. Subcontractors can elect to be paid ahead of normal payment timing in exchange for a fee based on the approved claim amount. With this offering, head contractors can help their subcontractors address cash flow and working capital challenges arising from the industry's long and inconsistent payment waiting times. Faster, more predictable payments relieve financial strain on subcontractors, enabling growth and expansion and mitigating a key cause of business failure—and a key risk for head contractors and their clients. Head contractors can benefit from new competitive advantages, including stronger subcontractor relationships and improved bid coverage.

Oracle developed this offering in partnership with financial services company Greensill Capital. Oracle provides the technology via Oracle Textura Payment Management Cloud Service while Greensill Capital performs the underwriting and provides funding.

Rely on Dedicated Client Services

As a partner in your success, Oracle provides comprehensive technology and support services to clients. Each head contractor has a dedicated client services team that provides ongoing support and training when and where you need it. Subcontractors also receive onboarding training and support for as long as they are using Oracle Textura Payment Management Cloud Service.

**CONTACT US**

For more information about Oracle Textura Payment Management Cloud Service, visit oracle.com/au/primavera or call +613.9006.6251 to speak to an Oracle representative.

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