ORACLE FINANCIALS ACCOUNTING HUB RAPID START

In today’s highly regulated financial services environment, organizations are continually seeking ways to improve growth while managing the demands of regulatory reporting. One avenue of growth is driven by acquisitions in emerging markets and acquiring high growth products and solution areas. To get an edge over the competition, companies need to be able to rapidly acquire companies, integrate acquired systems with existing systems, and ensure higher operational efficiencies and costs while balancing the demands of increasing regulatory requirements.

Oracle’s eight-week rapid start service delivers a ledger integration and finance transparency solution. Oracle consultants deliver a scalable solution to meet the demands of speed of acquisition while enabling the ability to support the deployment of focused reporting and accounting requirements. Choose the Oracle Financials Accounting Hub Rapid Start for accelerating the onboarding and integration of acquired companies to the parent’s financial platform.

Typical Post Acquisition Onboarding Strategy

Upon completion of acquisitions, the financial systems of the acquired companies need to be integrated rapidly to the parent’s financial systems. These integrations are often very challenging due to the complexity involved in translation, mapping, and rationalizing technology differences between each system. These considerations can result in patching the systems together with a custom mapping and ETL (Extract, Transform, Load) IT solution.

While custom IT solutions may work for the initial integration cycle to get the information flowing between systems, it increases the complexity of ongoing operational processes associated with closing the books, filing the regulatory and statutory statements, and understanding the details of the financial systems. These operational processes are heavily reliant on IT team support both for the initial integration as well as ongoing business process optimization needed to maintain the systems. All of the above increase the total cost of implementing and maintaining the solution.
Deployment
- Show accounting inquiry
- Convert chart of accounts segment values
- Convert foreign exchange rates
- Integrate accounting transactions
- Fixed timeline, activities, and staff plan

Duplicated logic in many programs
- Error prone manual intervention
- No control

Figure 1 - Disparate Source Systems Feeding General Ledger Creates Challenges

Oracle Consulting’s Solution-Enabled Oracle Financials Accounting Hub (FAH)
Oracle Consulting has been working with numerous Fortune 500 Financial Services firms to enable acquisitions and integration solutions for their financial systems. Oracle Consulting offers a rapid financial integration framework solution to onboard and integrate acquired companies to the parents financial platform. Oracle Financials Accounting Hub Rapid Start is enabled by Oracle Financials Accounting Hub (FAH) and allows you to efficiently create detailed, auditable, and reconcilable accounting from a variety of source systems through leveraging pre-built financial templates designed to integrate financial systems details with the parent systems general ledger. This approach minimizes system impact and simultaneously offering maximum financial transparency and reporting capabilities.

Service Benefits
Oracle Financials Accounting Hub Rapid Start provides the following key benefits:

- Lower implementation cost as compared to traditional implementation approaches – the rapid start approach is designed to reduce time and effort needed to deploy your Financial Accounting Hub solution. This rapid project approach reduces implementation costs and can dramatically improve your ROI.

- Efficiently create accounting for multiple, heterogeneous source systems – Oracle Financial Accounting Hub provides a flexible rules builder for users to create accounting methods and various accounting events once and then deploy them many times for different
WHY ORACLE CONSULTING

• Leading Expertise: Oracle’s own experts providing thought leadership for every Oracle solution.
• Broad Coverage: “End-to-end” lifecycle services across the entire Oracle product footprint.
• Global Scale: 13,000 Oracle experts in 145 countries, serving over 20 million users.
• Unified Methodology: Based on industry standards, high quality results across complex projects.
• Flexible Delivery: Onsite, offsite, and offshore, along with innovative solutions such as Expert Services and Architecture Services.

RELATED PRODUCTS

Oracle Consulting offers similar Financial Management Start Up Pack Services for the following Business Intelligence Modules:

• Essbase for Financial Reporting
• FCM Close Management Module
• Financial Analytics
• Oracle Financial Management Analytics
• Procurement and Spend Analytics

source systems.

• Accelerate deployment of updated accounting rules – changes in accounting regulations or corporate structures are quickly accommodated with effective dating of rules. The dates of inbound events are used to determine how to create accounting.

• Enhance internal controls and auditability – the centralized architecture of Oracle Financials Accounting Hub provides an internal control structure to ensure successful audit and compliance reviews. Oracle Financials Accounting Hub is natively integrated with Oracle General Ledger and Oracle Subledger Accounting. Users can drill from Oracle General Ledger balances to the specific journal lines in the accounting repository that comprise that balance.

• Accelerate the monthly close – with sophisticated error and exception handling, users can quickly isolate, research, and resolve exceptions with business-oriented exception management and online inquiries eliminating the need for adjustments and corrections.

• Detailed financial transparency – the ability to drill through summary financials of parent systems down to the acquired system provides detailed transparency to the underlying financial numbers and trends.

• Robust and flexible accounting engine – allows organizations to change accounting treatments in the future without changing the source systems, which offers a foundation capability that enables the organization to comply with changes in evolving area of accounting treatments around IFRS and complex financial instruments (HTM vs. Trading).

• Eliminate changes to the chart of accounts – during systems integration by enabling a parent chart of accounts that remains constant while storing tremendous details in the sub ledger for more robust reporting in the financials.

• Improve financial accuracy – by capturing financial details at the contract or instrument level and seamlessly communicating changes to source systems keeps them updated, eliminates the need for top side adjustments, and enables a seamless financial close.

• Path to Fusion Adoption – extend the framework and implement new capabilities in the future to enable a modern financial architecture to leverage SaaS and the cloud for further cost efficiencies.

• Proven methodology for rapid application implementation – Oracle Consulting has strong skills and long experience in integrating ERP and EPM solutions. We have combined that experience with our knowledge of the Oracle ARM solution into this program.

• Accelerate time to value – rapidly integrate new systems into FAH by leveraging the rules engine to separately define and reuse setups for each component of a journal entry such as the journal lines, descriptions, and summarization criteria.

• Reduced implementation risk – this service brings structure to not only the approach but to the underlying solution itself. This structure allows us to deploy quickly and with better accuracy.

Scope of Offering

• Pass-through and Manual Adjustments - Load pre accounted journals (double sided entries). Run control checks and data validations. Post validated transactions into FAH Pass-through transaction object

• No Accounting transformation for Pass-through configuration

• Create the Application Program Interface (API) program to invoke event creation. This program will process data posted in the Pass-through transaction object
• 2 Ledgers – GAAP and Statutory
• Convert Foreign Exchange Rates (2 Quarters)
• Covert Chart of Accounts segment values
• Provide solution configuration documentation
• Provide future process flow documentation
• Provide step-by-step FAH system execution documentation

How We Are Different
The Oracle Consulting team is focused exclusively on Oracle Technologies, and we have the experts that others turn to for leading practices in Oracle hardware and software implementations. We know how to best optimize your investment in Oracle products and can provide your business with tightly integrated, comprehensive, superior services throughout your ownership experience.

Getting Started
Leverage Oracle’s methods, tools, and extensive experience with customer implementations across diverse industries and geographies. Tight integration across Consulting, Development, Support, Education, and Global Delivery puts the entire Oracle team behind your success. To learn more, contact your local Oracle Consulting representative, or visit www.oracle.com/consulting.

Hardware and Software, Engineered to Work Together