Oracle Cloud Platform Service for Finance

Does your finance team spend too much time pulling data into spreadsheets, assembling reports, and checking transactions for control violations? Are you able to advise the CEO and other business leaders about how to plan and execute strategy using insights based on relevant economic, market, and internal data? Can you easily access governance information to comply with financial reporting regulations? If you answered no to one or more of these questions, it’s time to take a look at Oracle’s complete line of cloud-based platform-as-a-service (PaaS) solutions for developing a more knowledgeable and responsive finance team that is digital, connected, and adaptive. Oracle also offers robust software-as-a-service (SaaS) applications for finance, revenue management, collections, risk management, planning and budgeting, ERP analytics, and other functions.

Digitizing Finance and Accounting

Today’s CFOs face a host of new challenges, many of which center around information. They are charged with aggregating, analyzing, and auditing business operations to improve financial reporting and forecasting. In addition, they are asked to architect new operating procedures and business models that drive the strategic direction of the company. Above all, they must ensure that business decisions are grounded in solid financial data.

In decades past, CFOs were pioneers of business automation as they spearheaded ERP initiatives to move traditional back-office processes online. Most companies now have robust applications in place for accounting, purchasing, cost-control, risk management, and enterprise performance management. In recent years, forward-thinking companies have begun investing in modern digital technologies that leverage cloud, mobile, social, and analytic technologies as well. They have figured out how to digitize finance functions such as ordering, billing, and fulfillment, as well as to offer straight through processing to ensure more responsive services to customers. More and more, CFOs are being asked to oversee these IT transformations and position their firms for the future—but they find themselves at a crossroads. They see the potential of today’s cloud platforms and SaaS-based information systems, but they are unsure how to integrate them with their legacy IT capabilities.

Innovating Across the Organization with Cloud Technology

Australian Finance Group (AFG) is a case in point. Until recently, AFG used on-premises applications to support its critical financial processes, such as broker-commission payment,

“Our reputation depends on prompt payment, which is a key differentiator for our business. Thanks to Oracle ERP Cloud and Oracle Sales Cloud, we can rapidly calculate a large volume of complex broker-incentive plans and meet payment deadlines, enhancing our competitive edge.”

ANDREW MCGEE
IT MANAGER
AUSTRALIAN FINANCE GROUP LTD.

THE POWER OF CLOUD-DRIVEN FINANCE PRACTICES

- Improve reporting and decision-making with fast, dynamic, intuitive financial analytics.
- Gather cross-functional insights to close the books faster.
- Create a diverse, high-performance culture that adapts to skills in demand.
- Simplify complex financial practices, policies, and compliance initiatives.
- Leverage social media to streamline collaboration, workforce engagement, and internal communications.
cash management, reconciliation, and month-end closing. However, limited back-office automation made it cumbersome for finance staff to produce financial reports and process broker payments and fees. With five-fold business growth over a 10-year period and increasingly stringent regulatory requirements, AFG needed to transform its technology platform. By integrating Oracle Financials Cloud Service and Oracle Fusion Incentive Compensation Cloud Service with an on-premises Oracle Siebel CRM system, AFG simplified the process of collecting daily mortgage-sales transactions and commissions data from lenders, as well as of calculating broker payments. The company can now process monthly commission payments five times faster than before and has ensured timely broker payments as well. AFG’s new cloud-based system enables faster, more knowledgeable decisions and facilitates collaboration with brokers and lenders.

Extending SaaS Functionality with Oracle PaaS Capabilities

Oracle Cloud solutions are based on self-service business processes that facilitate collaboration and improve productivity for an extended organization. In addition to targeted SaaS applications for finance, revenue management, procurement, risk management, and other functions, Oracle offers a wide variety of platform services to improve flexibility. For example, Oracle Integration Cloud Service makes it easy to connect customer data and systems, while cloud-based data visualization and business intelligence services help finance officers quickly discover and share strategic insights. Other Oracle platform services simplify application development, database management, document management, and process automation. All of Oracle’s cloud solutions include built-in social and mobility functions to boost productivity as you close books, compute revenue, calculate commissions, and execute other essential functions.

Get Started Today

Senior finance personnel must deal with changing business models and disruptive forces from new and existing competitors. They need financial controls to reduce errors and comply with new regulatory reporting rules and policies. They want to embrace social, mobile, and cloud technologies but these new paradigms may be difficult to integrate with their traditional back office systems. Oracle's cloud-based solutions provide finance and accounting teams with more power and flexibility to deliver relevant information and gain insight into fundamental business processes. By integrating core transactions with Oracle’s cloud based information systems, and layering a powerful analytics solution on top, Oracle helps CFOs and other business leaders confidently execute corporate strategy. Contact Oracle to learn more about these advanced cloud platform solutions, or visit oracle.com/cloud.

“With Oracle Cloud, we have transitioned from distributed and duplicated responsibilities to a centralized role, maximizing resources and increasing productivity.”

ANDREW MCGEE
IT MANAGER
AUSTRALIAN FINANCE GROUP LTD.

ENTER A NEW ERA OF MODERN FINANCE WITH ORACLE FINANCIALS CLOUD

• **Accelerate time to value** by deploying new solutions in the cloud, with easy access via mobile devices.

• **Simplify business processes** with integrated systems, on-premises and in the cloud.

• **Gain actionable insight** by visualizing, enriching, and discovering relevant data from multiple sources.

• **Plan and forecast outcomes** as well as find patterns and trends in data by leveraging advanced analytics.

• **Control costs** by enforcing new business efficiencies.

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