

# Allow Finance in the Cloud to Empower Your Growing Organization

## CONTENTS

The Top Three Considerations for Moving Finance Systems into the Cloud

1. Ensure Systems Can Scale to Meet Business Demands

2. Plan for Optimal Financial Results

3. Foster Collaboration

Leapfrog to the Next Generation with Oracle Cloud for Finance

Conclusion

As a mid-sized business how do you stay ahead of the financial technology curve in a fast-changing world—without a tremendous budget? A major issue faced by today's organizations of all sizes is an inability to scale the business. Yesterday's IT, including Tier 2, Tier 3 and Software as a Service (SaaS), simply can't keep up with growth. The competitive landscape in the business world continues to evolve, and new digital technologies will continue to disrupt old business models. Are you ready to compete?

Your organization must respond to survive and thrive, but if you're like most businesses, your existing systems are a constraint and potentially are holding you back from becoming a high-performing organization. Moreover, resources are squeezed, you can't find or hire the right people, it's difficult to keep the talented ones you have, and you can't change your business models quickly enough to keep up with market pressures.

This puts enormous pressure on finance organizations to stay ahead of volatile, rapidly changing business conditions—and still meet the exacting requirements for internal and external financial reporting. Often, the biggest source of pressure is simply finding the time required to complete basic, essential finance-related functional tasks.

How long does it take your organization to close the books? Several days? A week? Longer? If you're still using manual or outdated legacy systems to perform accounting tasks, you're dealing with unnecessary barriers that can have a major impact on the success of the entire organization.

With a growing need to ensure that plans and forecasts reflect and adjust rapidly to the latest trends and competitive information, many midsize organizations are seeking finance solutions that make core transactional, analytical and forecasting functions more robust,

user friendly and secure. New digital technologies—that embrace cloud, social, big data and mobile—enable organizations of all sizes to create business models that leverage the evolving dynamics of a global marketplace.

Any organization that intends to be relevant—and remain relevant in the future—has to evolve its finance processes. However, a strategy that is implemented without taking into account new options could end up consuming even more IT cycles or weighing down business with an unscalable model. Before cloud technology became an option, a finance organization would have had to invest millions in new technologies and recruit the right talent to manage it. Even then, there was no guarantee that a finance system modernization plan would be successful.

For finance teams, this is an especially frustrating predicament because they know where they want to go, but don't know how to get there. Finance leaders know cloud-based enabling technologies have become more affordable and can help them accomplish the strategic projects that they've been trying to achieve for decades—but they are in need of expert guidance on how these new cloud-based technologies can transform their business.

## The Top Three Considerations for Moving Finance Systems into the Cloud

Technologies that replace error-prone, time-consuming and inefficient manual processes are the way to make your organization future-ready. While legacy processes and technologies could only attempt to keep score in a timely manner and limit spending, a new model will allow an organization to leverage knowledge and analytics to make data-driven decisions. This collaborative and dynamic strategy, known as modern finance, automates accounting and finance processes to the fullest extent possible, reduces risks and improves analytics and reporting using digital inputs from across the organization.

## 1. Ensure Systems Can Scale to Meet Business Demands

Modern software needs to be adaptable to changing business models so that it does not become obsolete or difficult to modify as the business evolves. Standardizing and automating finance processes with a flexible platform keeps an organization agile—and will allow it to adapt and scale business processes as it grows. These key features of modern finance technologies position the organization to take advantage of enabling technologies, improve internal and external customer satisfaction, eliminate manual processes, improve forecasting and competitive strategies and nimbly manage the change that may be necessary as a result of mergers, acquisitions or organizational restructuring.

## 2. Plan for Optimal Financial Results

Modern finance technology tools allow organizations to analyze big data and ensure that leadership in every area of the business has current data on which to base decisions. This data is then used to help identify the key drivers business that steer plans and forecasts. A modern finance system then allows the organization to optimize these plans with robust scenario analysis on the key drivers and can use statistical tools for more accurate predictions and optimal decision-making. As a result, the business can move forward with the confidence that its plan has the greatest chance of driving financial performance success.

## 3. Foster Collaboration

When the finance organization can easily work with other lines of business, it further streamlines collaborative decision-making. Having freedom from the manual labor associated with error-prone spreadsheets allows finance to interact with other departments through mobile, real-time Web interfaces, workflow and internal social networks. This introduces a dynamic collaboration process

one that ensures all appropriate stakeholders are involved in decisions, eliminates errors, speeds processes and encourages innovation. The ability to collaborate across the business with real-time insights and data allows the finance team to add value and proactively serve other lines of business in the organization.

## Leapfrog to the Next Generation with Oracle Cloud for Finance

Oracle Cloud for Finance is a solution set that combines the scalability, cost savings and agility of a cloud portfolio that is robust enough to handle your evolving business requirements. Oracle Cloud for Finance allows organizations of any size to leapfrog to the next generation of systems and exploit enabling technologies for a more nimble, collaborative finance organization.

While these ERP and Enterprise Performance Management (EPM) solution suites have been adopted by many midsize organizations, these systems are engineered to grow with your business and have been proven at the global enterprise level. In contrast with other cloud solutions, you will realistically expect to deploy once and never again. User interfaces feature simple navigation and are easy to learn and use immediately without extensive training. Reporting dashboards are configurable by business users, eliminating the need for IT intervention. Intuitive user interfaces, both Excel- and Web-based, simplify quick adoption with minimal training. Built-in workflow and collaboration tools efficiently bring experts from all areas of the business into the process and reduce cycle times.

As more and more finance processes become automated through Oracle Cloud for Finance, finance leaders will be in a better position than ever before to become a [guidance system for the business](#). And with finance

systems and reporting now available in the cloud, achieving this level of automation is within the grasp of companies of any size. A key step to accomplishing this is shifting focus away from day-to-day number crunching. Instead, finance leaders can devote their considerable expertise to partnering with the business—reviewing and analyzing data and identifying the future opportunities to support business growth.

Full, secure mobile functionality enables employees to remain productive regardless of location. Robust reporting capabilities leverage embedded multidimensional analytics for up-to-the-minute visibility into your business while intuitive dashboards make data interpretation simpler. Oracle's ERP and EPM cloud applications allow you to customize user experiences and create and enrich new applications as needed. You can easily extend Oracle's cloud applications using Oracle's platform as a service; unlike on-premises re-coding, PaaS extensions are upgrade safe.

## Conclusion

The Oracle Cloud for Finance portfolio gives organizations of all sizes the ability to close the books in days instead of weeks and forecast with confidence to drive better decision-making across the business. It helps streamline interactions across departments, provides current information to decision-makers in an easily understandable format. In addition, it eliminates time requirements and errors inherent in spreadsheets, and allows leadership to take advantage of enterprise-level, accurate forecasting and modeling. The Oracle Cloud for Finance provides a secure and scalable solution to grow your business into the future.

## About Oracle

Oracle offers a comprehensive and fully integrated stack of cloud applications and platform services.

3 | For more information about Oracle (NYSE:ORCL), visit [www.oracle.com](http://www.oracle.com).