

## Oracle Process Accelerators for Financial Services Financial Reports Approval

Oracle Process Accelerators help achieve process excellence faster with end-to-end implementations of common business processes. Ready-to-use and extensible, Oracle Process Accelerators embody industry specific best practices and are available for download today.

### KEY COMPONENTS

- BPMN Process Models
- Data Models: Reusable and Extensible
- User Interaction Screens
- Human Workflow
- Configurable Business Rules and Patterns
- Business Services Supporting Integration
- BAM Dashboards
- User/Role Management
- Documentation
- UPK Training

Most organizations go through a process for producing financial reports. The variability of these processes is high, since formats, periodicity, purpose, content, and organizational workflows change among organizations and even within organizations for different reports. This has driven the proliferation of highly manual and ad-hoc processes to produce such reports.

Most organizations rely on a combination of email/phone and various document formats to support the validation of figures that end up in reports. Consequently, lots of time and energy is spent in tracking the different threads to validate each figure. The problem is exacerbated by the repetitiveness of the task (example: monthly report schedule) and by the necessity to respect the timeline (ex.: book closing deadline, legal financial reporting deadlines). Ultimately, a lot of time of expensive resources is spent in tracking and firefighting to meet deadlines.

### Oracle Process Accelerators for Financial Reports Approval

The proposed Oracle Process Accelerator for Financial Reports Approval allows tracking the process and executing some of the key steps to get from a draft set of figures to a validated and approved financial report. This is made possible by using Oracle BPM as an engine to define and track activities that today are tracked mostly via email and manually. At any point in time Financial Reports Approval will allow creating validation and investigation activities, store results, and escalate as necessary.

The expected advantages for adopting organizations include:

- Reduced time spent tracking, escalating, fire-fighting
- More efficient cycle, leading to possible reduction of overall cycle time
- Historical tracking of issues, with ability to identify and target repetitive issues
- Visibility of end-to-end process by all participants and management
- Better handoffs between different roles and teams (or even organizations)
- Higher quality of reports due to more efficient resolution of issues

This accelerator is designed so that it can be adapted as easily and quickly as possible to various financial reporting processes within an organization and within different organizations. Financial Reports Approval controls the process as needed, from step-by-step guidance to straight-through processing when no business exceptions and amendments are necessary.

## Financial Reports Approval High Level Business Flow

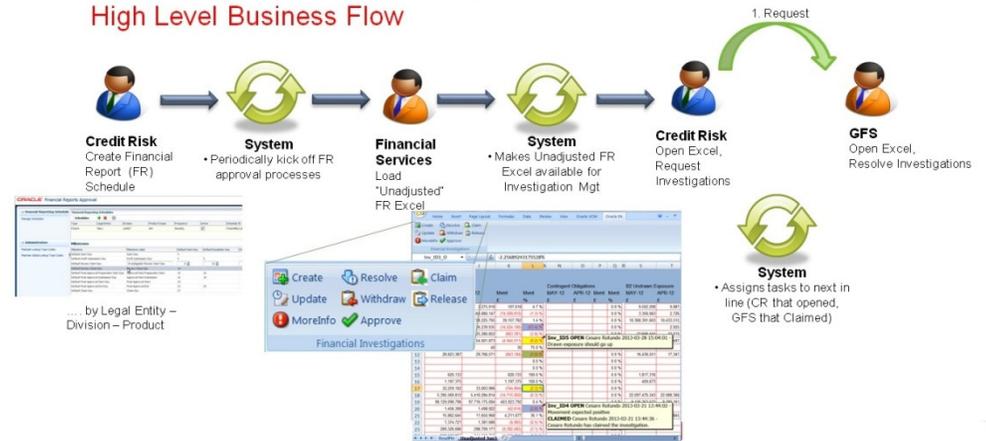


Figure 1: Financial Report Approval Process - End-to-End solution for efficient and controlled Financial Report review and approval process by financial analysts and decision makers.

### Strategic Goals of Financial Reports Approval

- Support report production and quality assurance
- Monitor and audit investigation workflows
- Reduce administrative costs
- Standardize process across the organization
- Improve productivity

### Process Advantages

- Timely execution of financial reporting requirements
- Role-based next best action determination and warning
- Reduce use of email and paper based flows
- Provide agility, visibility, and audit capabilities

### CONTACT US

For more information about Oracle Process Accelerators, visit [oracle.com/goto/bpm](http://oracle.com/goto/bpm) or call +1.800.ORACLE1 to speak to an Oracle representative.