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Cloud Perspectives:

Read between the numbers

A finance leader's guide to go from insights to action.

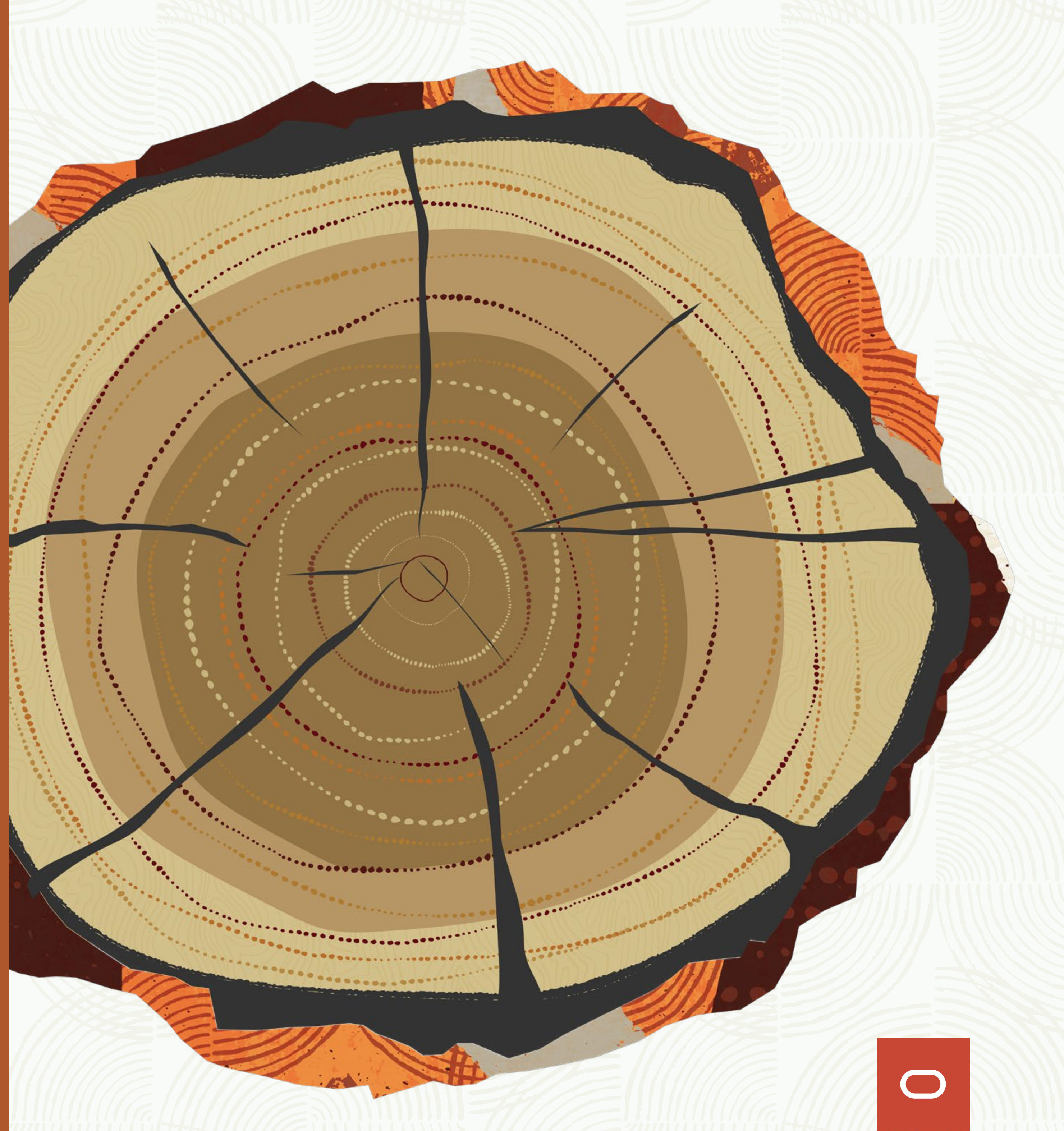# Table of contents

Introduction

You and your team can focus more on what you do best: transforming numbers into action.

Organizations that are effective at integrating financial and operational data, embedding analytics in every process, and using advanced analytical techniques to predict future trends outrank their peers by 70 percent on measures of profit and revenue. [1]

From digging through volumes of data to creating predictive models that affect daily decisions, finance leaders like you are trying to adapt to the ever-evolving responsibilities that come with the job. Focusing less on transactional tasks, and more on discovering insights that guide decision-making. There's a lot to get done from 9 to 5, to say the least.

So, how do you navigate it all? Well, to make a long story short—you need to put the power of a data and analytics solution to work for you. That way, you and your team can focus more on what you do best: transforming numbers into action.

Part 1

Getting to the insights

In finance planning and analysis, just like many other departments, you're looking for ways to innovate and use the latest technology to add more value to your every day. Others may not realize that even finance needs these tools and that back-office, legacy systems from the past might actually be holding you back.

On the daily, your team is busy extracting data, manually blending and analyzing it, and digging into the numbers, searching for insights. The process from data to uncovering insights can get complex. Often, you face many hurdles, like siloed applications and inaccurate reporting.

To get more valuable insights—easier and faster—keep an eye out for a modern data and analytics solution that lets you and your team:

- **Access a single source of truth** by consolidating and connecting all your data
- **Feel confident** that your data is an accurate, unbiased, real-time portrayal
- **Uncover hidden patterns in your financial planning data** with predictive analytics
- **Minimize the security, governance, and accuracy risks** that come with spreadsheets

> " 75% of finance leaders' time will be spent on analytics by 2020." [2]

The full story:

Evolving into the future

It may surprise others that your job isn't all about interpreting spreadsheets and magically pulling insights from a hat. The truth is there's so much more to it, and technology investments—and advancements—are the key to going from manual tasks to automation.

You know the drill—it's the same old story that many finance departments face. Complex legacy systems make it harder to get to the data that you need. Of course, you're on a time crunch, and now you need to go to IT for help to get access to the data. This process can create internal friction and a backlog of requests, and it also delays you from digging into the numbers and unraveling the stories beneath.

To flip the script and add value faster, look for a data and analytics solution that helps you:

- **Streamline your projects** with minimal IT support by using integrated, self-service tools

- **Run your own analytics** initiatives with connected data

- **Automate processes** like transactional accounting for faster time to insight with embedded artificial intelligence and machine learning

- **Analyze finance data easily** and in real time with visual, interactive reports, and dashboards

- **Provide staff with mobile analytics** optimized for any device

Part 3

Focusing on what matters

Sure, you're a numbers wiz, but when you have to ask for this report or that dataset, it takes you away from the task at hand—delivering hard-hitting financial insights. With data and analytics solutions that are designed with the users needs in mind, you can easily make more insightful decisions.

To boost your team's productivity, choose an analytics cloud solution that:

- **Offers an integrated, self-service platform** that lets you respond quickly with financial insights that drive changes in the business

- **Scales during busy periods** to run more analytic models and increase insights on demand

- **Automates processes** and manages data autonomously with artificial intelligence

Want to put the power of analytics in your teams' hands? **Read how in Forbes.**

80% of global companies will be using advanced analytics in the next three years.[3]

The complete story:

Answering big questions

To others outside your department, it may seem like all you need is a spreadsheet and some benchmarks to do your job. Well, that's not the case. It takes tools that inspire confidence to answer complex questions.

In reality, only 39% of finance leaders are highly confident their organization can manage their data to generate meaningful insight.[4]

What if you had exactly what you needed to boldly address big topics? What could you impact?

Regional profitability?

The effect of transportation on the bottom line?

Overall profit margins?

Product line less profitability?

Explore how maturing technologies are turning data into actionable intelligence in this **MIT research report.**

How can a data and analytics platform help? By empowering your team to:

1. Focus more on data-driven decisions
2. Drill down key financial metrics to uncover new findings
3. Consolidate data into a single source of truth
4. Make forward-looking insights from big data
5. Automate processes to expedite workflows
6. Create easy-to-generate visualizations
7. Accelerate findings and projections
8. Use predictive modeling to stay ahead of market changes

Oracle Autonomous Database and Oracle Analytics

Oracle Cloud has what you need to make better decisions and see the whole story. In Oracle's Gen 2 Cloud, Oracle Autonomous Database and Oracle Analytics work together to create a modern solution that combines the best elements of analytics with powerful autonomous data services.

With Oracle's data and analytics functionality, you and your team have a complete suite of tools needed to conduct analysis. You can deliver forward-thinking insights that boost profitability while driving growth. Plus, you'll have real-time views, faster processing, and an easier path to make better financial decisions."

What makes Oracle Cloud different

The Oracle Cloud footprint is specifically architected to provide industry-leading performance, predictability, and security. What's more, it means:

- **Roadblocks are eliminated**
- **Key data is connected** into a single source of truth
- **Highly actionable insights** can be unlocked faster than ever before

> "It's imperative that we create a crystal-clear vision of how we're going to shift the finance and accounting organization from a transaction capability to a transformation capability."
>
> — Jessica Ross, Vice President and Controller at Stitch Fix

Want to know more? **See how Oracle can help you take control of your data in this one-minute video.**

Moving to the cloud is a decision that affects every part of a business in a big way. Look for a platform that not only helps your finance department read between the numbers, but one that helps your peers in IT, human resources, marketing, and sales too.

Because your colleagues have different directives, ranging from business innovation to cost reduction. The good news is moving to the cloud can help everyone.

Oracle Cloud Infrastructure. Do more with data.

Discover how the right cloud solution can work for your entire business in our new Cloud Perspectives series.

Explore more

1 FSN Enterprise Planning and Forecasting, 2016.

2 Accenture, "Finance 2020: Death by Digital," 2015.

3 The Hackett Group, "Key Issues Study," 2018.

4 Oracle, "Putting Trust in Your Data Report," 2019.

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