Sustainability Reporting with Oracle Hyperion Financial Management

With more than 2,000 organizations using it, the Global Reporting Initiative (GRI) G3 framework has become the leading framework for sustainability reporting (SR) globally.

Businesses today are required to track their performance in a variety of ways. Not only do they have increasing fiscal responsibilities to shareholders and investors, but they also face mounting pressure to disclose non-financial metrics such as environmental and social metrics. The Sustainability Reporting Starter Kit for Oracle Hyperion Financial Management enables financial and sustainability reporting within a single system.

Key Features

- GRI-based chart of accounts
- Pre-built web data entry forms
- Direct integration with a variety of source systems
- Pre-built conversion rules
- Target-setting and scenarios
- Full audit trails, process management and security
- Flexible reporting, with pre-built report templates

The Sustainability Reporting Challenge

In today's more environmentally and socially aware culture, a global community of stakeholders and citizens now demands to know the impact an organization has on the environment and the regions in which it operates. Fortunately, the Global Reporting Initiative (GRI), an independent non-governmental organization that was previously part of the United Nations, provides an effective way to meet their demands. With more than 2,000 organizations using it, the GRI's leading framework for sustainability reporting derives from the input of members representing businesses, accounting and investment firms, and environmental, human rights, research and labor organizations from around the world.

Many organizations who are using the GRI sustainability reporting framework to disclose their environmental and social initiatives use spreadsheets, email and manual processes to collect, consolidate and report this information. This approach can add time and effort to the process, is prone to errors and does not stand up to assurance by external auditors. Forward-thinking organizations are now looking for enterprise-class software solutions that bring rigor and control to the collection, consolidation and reporting of sustainability metrics and that can align sustainability reporting with financial reporting.

Oracle's Solution

The Sustainability Reporting Starter Kit for Oracle Hyperion Financial Management provides a more repeatable, accurate, auditable approach to collecting, consolidating and reporting environmental, social and economic metrics required for corporate sustainability reporting using methodologies such as the Global Reporting Initiative (GRI) framework.

Leveraging the power of Oracle Hyperion Financial Management, the Sustainability Reporting Starter Kit is a GRI-certified application that aligns sustainability reporting with financial reporting, ensures the accuracy and auditability of annual or quarterly sustainability reports and, collects and consolidates corporate sustainability reporting data from multiple systems and business units.

Solution Benefits

- More efficient consolidation of corporate sustainability reporting data
- Improved communication and relations with key stakeholders such as customers, employees, partners and suppliers;
- Improved brand image through increased sustainability reporting transparency
- Regulatory compliance with sustainability reporting requirements
- Deploy quickly with pre-built functionality
- Leverage existing investments in Oracle Hyperion Financial Management

Figure 1 Sustainability Reporting Starter Kit Application

Collect and Consolidate Sustainability Data from Multiple Systems and Business Units

With a pre-built chart of accounts and task lists built around the GRI framework for sustainability reporting, the Sustainability Reporting Starter Kit for Oracle Hyperion Financial Management supports the integration of data directly from source systems, the loading of data from spreadsheets, or direct data entry via pre-built web data entry forms. Pre-built conversion calculation rules allow data to be entered in any measure and converted to any other measure in order to comply with the GRI reporting guidelines.

Ensure the Accuracy and Auditability of Sustainability Reports

Leveraging the built-in capabilities of Oracle Hyperion Financial Management, customers can take advantage of process management, security and complete audit trails to ensure confidence and accuracy in the collection and consolidation of sustainability reporting metrics. The application also supports target setting and scenario analysis for the tracking and comparison of actual results versus goals and targets that are set for sustainability initiatives. The solution also offers flexible reporting capabilities with customizable, sample reports through Oracle Hyperion Financial Reporting, Microsoft Office-based reporting through Oracle Hyperion Smart View for Office and the option to create dashboards via Oracle Business Intelligence Enterprise Edition.:

Align Sustainability Reporting with Financial Reporting

With the Sustainability Reporting Starter Kit for Oracle Hyperion Financial Management, customers can align financial and sustainability reporting within a single system and process. It enables customers to leverage their existing investments and skill sets in Oracle Hyperion Financial Management and extend its capabilities to a new domain of information. In addition because of its pre-built nature, sustainability reporting application can be delivered quickly, in weeks or months, for fast time to benefit and rapid return on investment.

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Improving Communication with Stakeholders

The Sustainability Reporting Starter Kit for Oracle Hyperion Financial Management allows organizations to replace spreadsheets, email and manual processes with a more efficient and accurate system for collecting and consolidating sustainability reporting metrics. It helps ensure compliance with mandatory sustainability reporting requirements and goes beyond that to improve communications with key stakeholders such as employees, customers, partners, suppliers and the community. Brand image is also enhanced through improved sustainability reporting transparency with organizations such as the Global Reporting Initiative, Dow Jones Sustainability Index, Carbon Disclosure Project and others.

Part of Oracle's Hyperion Performance Management Applications

Oracle's Hyperion Performance Management Applications support a broad range of strategic and financial performance management processes to enable management excellence. Part of Oracle's enterprise performance management system, these applications can be quickly deployed out of the box, extended with Oracle's business intelligence product family and tailored to meet your organization's specific needs.

Oracle's Hyperion Performance Management Applications include products to support the following requirements:

- Strategy Management

- Financial Close and Reporting

- Enterprise Business Planning

- Profitability and Cost Management

- Enterprise Dimension Management

Oracle's Hyperion Performance Management Applications are a modular suite of integrated applications that integrate with both Oracle and non-Oracle transactional systems. Each application can be deployed independently and delivers a high degree of value, but they work better together, integrating strategic, financial, and operational management processes while delivering a low cost of deployment and ownership.

CONTACT US

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