

ORACLE

# A Quick Bite with Oracle

Season 1 – Finance Agility

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**Today's session will begin shortly**

Sit back, grab a snack and engage with  
us around Business Agility



## Safe harbor statement

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The following is intended to outline our general product direction. It is intended for information purposes only, and may not be incorporated into any contract. It is not a commitment to deliver any material, code, or functionality, and should not be relied upon in making purchasing decisions. The development, release, timing, and pricing of any features or functionality described for Oracle's products may change and remains at the sole discretion of Oracle Corporation.

Our mission is to help  
people see data in new ways,  
discover insights, unlock  
endless possibilities.



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# Automating Account Reconciliations

Digital Ahead, in Digital Times

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**Ryan Peh**

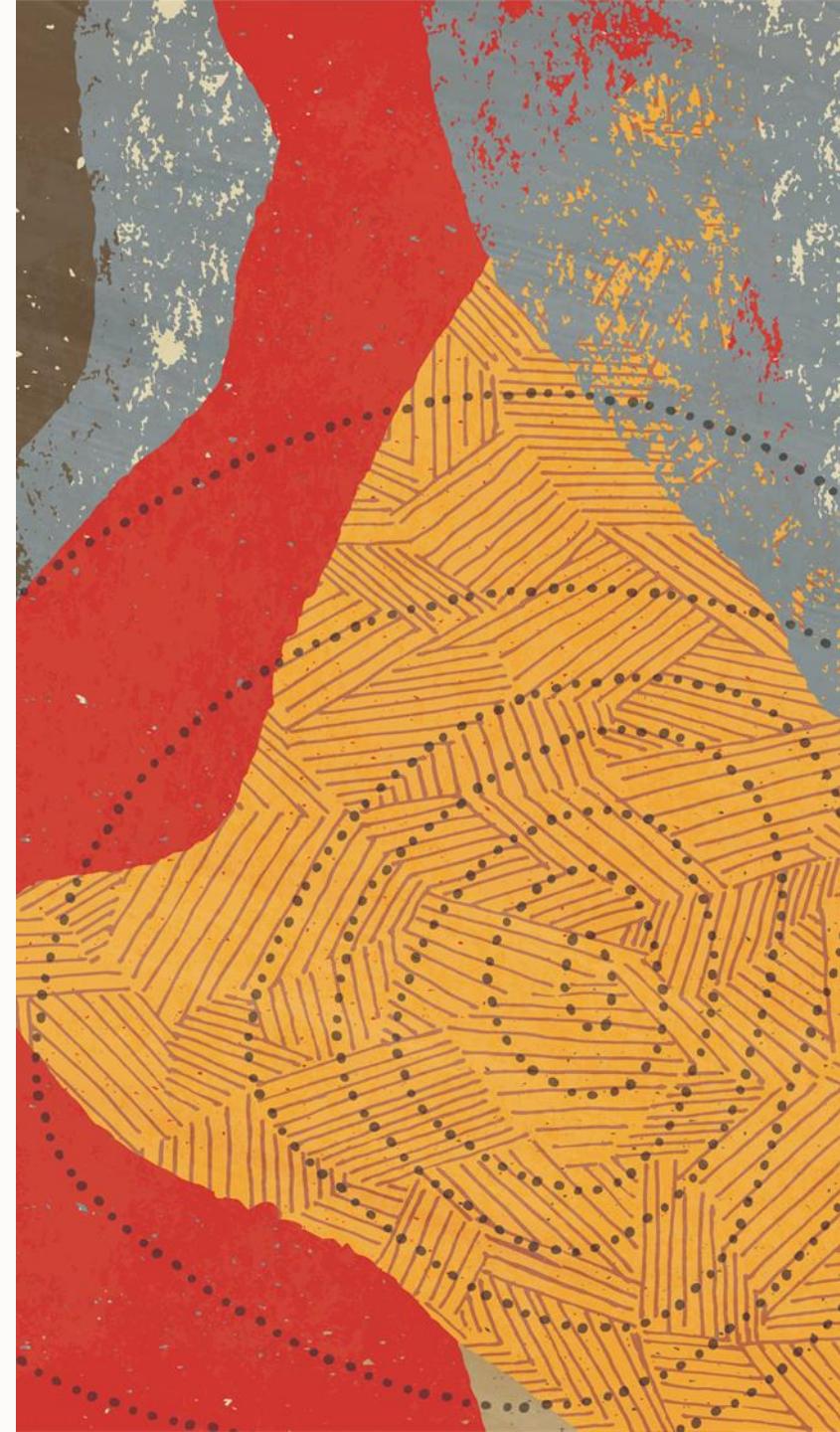
Senior Solutions Engineer (EPM)



## Ryan Peh

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Senior Solutions  
Engineer (EPM), Oracle





## How many of you...

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- Do you face tight deadlines and pressure to close the book faster?
- How confident are you about the reconciliation process and its risk management?
- Are you using spreadsheets and manual processes for account reconciliation?

# How much time do you spend on manual reconciliation processes?

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Account Reconciliation Process is the **#1** non-data related delay in the Close.\*

**60%+**

of companies are manually completing reconciliations.\*\*



Sources:

\*The Challenge of Corporate Reporting Research Study carried out by Dynamic Markets on behalf of Oracle and Accenture

\*\*Robert Half: Financial Executive Research Foundation - Benchmarking the Accounting & Finance Function: 2014

# More Compliance Requirements on the Way!

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Over **95%** finance executives, believe their compliance burden will either increase or, at a minimum, not diminish over time.

“Companies that can achieve a quick, smooth close may have a competitive advantage because the accounting and finance department can deploy resources toward more high-value activities, such as analytics.”



## Air Liquide Automates 66% of Reconciliations

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### Challenge

- Move away from error prone manual processes Manual workflow approval process
- Cannot define reconciliation rules
- Need to scale for growth and reduce risk from errors

### Solution

- Account Reconciliation in the Oracle EPM Cloud



### Benefits

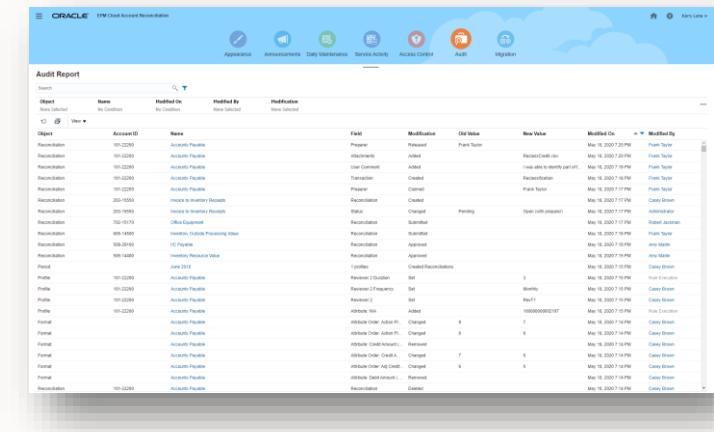
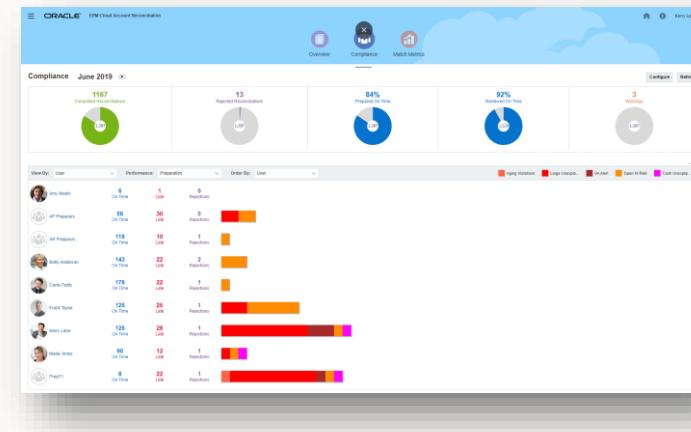
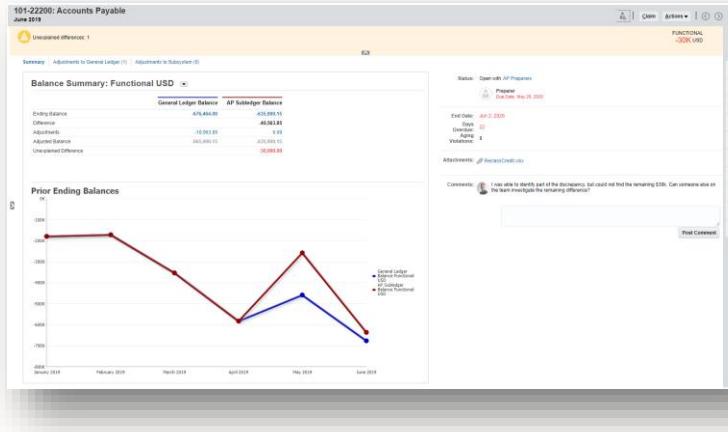
- 60%+ cost savings by automating close processes
- 10 week implementation – on time and on budget
- Fully automated data load processes
- Real-time metrics into process
- Automated role-based workflow approval process
- Visibility into bottlenecks impeding progress

Implementation Partner

**PERFICIENT**

# Modernize your Account Reconciliation

## Oracle Account Reconciliation



Enable Automated  
Account Reconciliation

Efficiently Manage the  
Process

Comprehensively  
Address Security and  
Risk



# Revolutionise common processes

*Period close to financial reports - now*

Close  
Subledgers

Pro-Forma  
Close Ledgers

Close  
Ledgers

Consolidate  
Subsidiaries

Reconcile  
Accounts

Review and Confirm  
Financial and  
Management Reports

Publish and Securely Share  
Financial Statements

Update  
Financial Forecasts

# Best in Class Reconciliation Solution

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## Reconciliation Compliance

- Manage Entire Reconciliation Process
  - Balance Sheet
  - B/S and P&L Variance Analysis
  - Consolidation & other balance checks
  - GAAP / STAT / IFRS / other
- Ensure Compliance Requirements

## Transaction Matching

- Automate High Volume, Labor Intensive, Complex Reconciliations
- Transactions across one, two, or more data sources

## Account Reconciliation



# A modern account reconciliation solution delivers

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## Automation

To eliminate manual tasks and drive cost out of your close process

## Constantly improve

By increasing visibility to your process and identifying bottlenecks

## Reduced cost

By leveraging technology to scale when your business scales

## Increased confidence

With a transparent and integrated process that limits the failure points.

## Better insight

With a modern visual platform that focuses attention on key metrics

## Quicker deployment

By leveraging pre-built modern best practices

# Our learnings and recommendations

- 1 Reconciliation is a good fit for automation
- 2 Real time reconciliation is a big step to achieving Continuous Financial Close
- 3 Go for a comprehensive EPM Suite instead of stand alone point solutions



# Frequently Asked Questions

Q) Some of my subsidiaries are using different ERP systems and how can your solution help to integrate data from those data sources for consolidation?

Within Oracle EPM Cloud, there is this EPM Integration Agent, which acts as a powerful data adaptor to support data integration from virtually any type of data source, whether it is On-Prem or Cloud. By automating the data integration, you move away with any manual human intervention along this process and you can be assured that your data in EPM environment is therefore complete and accurate for your consolidation and reporting.

Q) How can my finance team align both the statutory and management reporting with your solution?

The solution can support different legal and management reporting hierarchy roll up. It can generate your statutory reports that comply with IFRS and local GAAP standards, which include collecting your disclosure notes to account. This also extend to your corporate tax reporting that start with your statutory profit and allowing for the all the temporary/permanent adjustment in order to arrive at your effective tax rate and provision. Our narrative reporting can also be used to create your own management reporting format, using the same set of data, and multiple users from different division/entity can contribute and collaborate on a unified reporting solution.

Q) How flexible is your solution to accommodate changes such as new business requirements, strategy shifts, or business restructuring?

The reality is that it is impossible to foresee all the ways you will want to analyze or report your business as it evolves. It is important that EPM solution needs to be easy configurable instead of customization and owned by Finance so that there is no need for reliance on the consultant to maintain the solution or hard coding business rules. This means you can react to those requests more quickly and help make the business more productive.



# What are my next steps?

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- 1 CHAT WITH US** - We're on hand to have a more detailed conversation around your specific business processes so we can help to map out what simplified finance can look like for you
- 2 EXPERIENCE IT** – We can arrange for a quick demo of our process so you can imagine what this can look like in your environment today.



## Let us help you become more Agile

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**Reach** out to your Account Manager  
for a Demo to experience this

**Listen** to the recordings again  
available on our On-Demand platform

**Watch** out for Season 2's series launch





Thanks for tuning in for  
**A Quick Bite with  
Oracle**

*Digitally Ahead, in Digital Times*

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**Season 1 – Finance Agility**  
**June 2020**