ORACLE

Data Sheet

Oracle Cloud EPM Insights

Oracle Cloud EPM is making it easier for finance to be more efficient and partner more effectively with the business by embedding advanced technologies in the context of their everyday activities. We call this innovation Intelligent Performance Management (IPM). IPM applies data science and machine learning to automate data analysis, enabling finance professionals to focus on strategic decision making and action.

Insights, a key capability under the IPM umbrella, uses pattern detection to uncover and highlight trends and anomalies in data to streamline reporting and decision making. With the increased speed of business and pace of change in today's world, it is vital that you spend your time on taking actions and making the right decisions, rather than spending hours analyzing data. Finance needs to go beyond automating the mundane and use advanced technologies to automate the higher value areas – such as finding important patterns in your data. Insights allows finance to spend more time taking actions and significantly reduces the time they spend on reporting and analysis.

What is Insights?

Finance spends a significant amount of time on analyzing and reporting during their financial close, reporting, and planning and forecasting cycles. This can often add unnecessary time and delays to these processes. Humans are great at adding context or making decisions when presented with insights into data–but machines can help with pattern detection by rapidly analyzing data to detect trends and anomalies.

Insights allows prediction algorithms to analyze data within Oracle Cloud EPM to reveal hidden correlations, anomalies, and trends. These insights are then displayed in one dashboard which helps finance act faster by being able to manage, collaborate on, and resolve all the insights relevant to them in one place.

Finance has the ability to discover the root cause of each insight from the Insights dashboard and then take action on that insight from one place. This could be in the form of adjusting a forecast or collaborating with the business to help resolve the related issues.

Key business benefits

- **Quality:** ***"Find the needle(s) in the haystack(s)..."*** Automated pattern detection finds insights that may not have been previously known or easily attained
- **Speed & Efficiency:** Improve '*time-to-action*' by greatly reducing the need for ad hoc data analysis and report package review

  Collaboration: provide all stakeholders with common store of historical '*hot spots*' within the business.

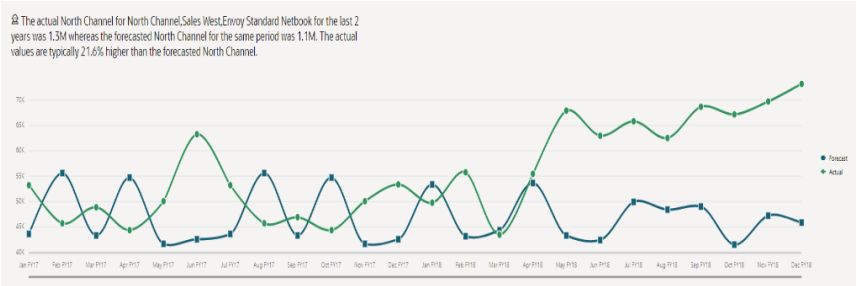


Figure 4 Illustration of Forecast variance and bias as displayed in Insights.

- Prediction Insights measures the variance between two future scenarios, such as Forecasts and Predictions (machine generated). When comparing a scenario against the machine's prediction, a measure of risk can also be calculated (i.e. the risk of not meeting the target forecast).

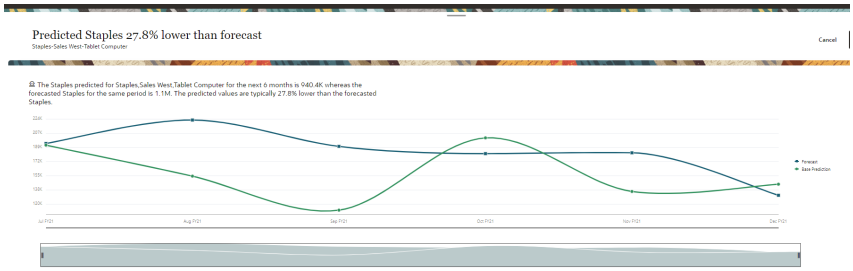


Figure 5 Example of prediction insight trend graph

- Anomaly Insights detects anomalies in recent Actuals (e.g. current month or quarter). They may include changes in Actuals from the base level (e.g. sudden volatility), or missing Actual data.

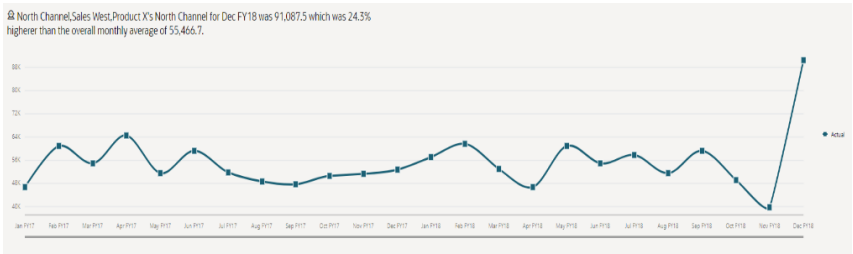


Figure 6 Example of anomaly insight chart

The Insights engine is being continuously expanded with more insights to cover more business process across Oracle's Cloud EPM suite.

Wizard driven configuration

Insights have been specifically designed to be configured by business users without the need for deep understanding of data science. The wizard driven configuration interface guides users to take a logical step by step approach to define slices of data to be analyzed, define the insight type, select specific algorithm and the materiality/tolerances.

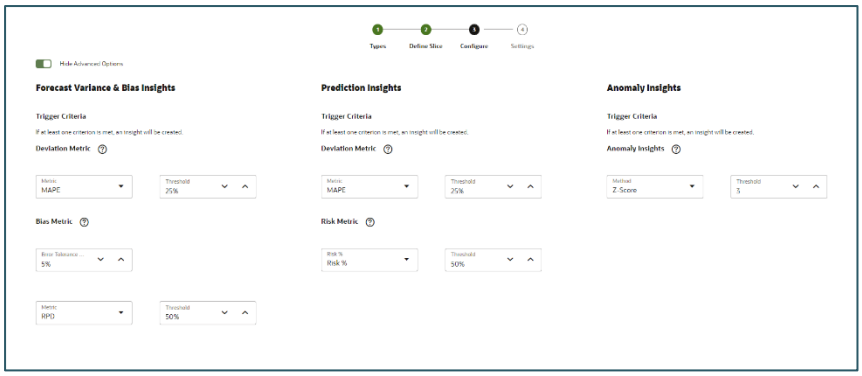
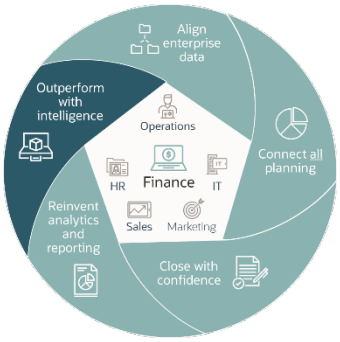


Figure 7. Wizard driven configuration for Insights.

Oracle Fusion Cloud EPM



Insights is just one of the exciting features using data science and machine learning that Oracle is bringing to Cloud EPM to help finance partner more effectively with the business. We have also made significant investments in intelligent process automation which includes chatbots, RPA and more capabilities to help finance become more efficient.

For more information on our innovations in Oracle Cloud EPM, please visit Enterprise Performance Management Platform | Oracle.

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