

# Oracle Fusion Cloud Accounting Hub

Oracle Fusion Cloud Accounting Hub is a cloud application that unifies data from different financial systems, giving your finance teams a complete view of financial data to increase forecasting accuracy, shorten reporting cycles, and simplify decision-making.

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## Unify your accounting data

Accounting Hub unifies and standardizes financial data from virtually any source system, acting as an integrated accounting platform. It helps simplify financial processes and reconciliations and allows you to consistently enforce accounting policies and meet multiple reporting requirements in an automated and controlled fashion, with minimal disruption to your business.

Accounting Hub can be implemented alongside existing third-party transactional and other ERP systems to create accounting entries. It offers a nondisruptive adoption of cloud technology by allowing you to continue your financial operations on existing systems while centralizing critical accounting information for management decisions, audit, and compliance into a central cloud service for easy access and high transparency.

## Increase agility with an enterprise-wide accounting platform

Accounting Hub improves the agility of finance organizations with a simple process for integrating source systems into one enterprise-wide accounting platform and recording financial transactions from the subledgers to speed up reporting.

The highly configurable rules engine transforms transaction information from external systems to create accurate, detailed, and auditable accounting entries to meet statutory, corporate, regulatory, and management reporting needs.

Accounting Hub can help meet virtually any accounting requirement by receiving transaction information from external source systems and applying rules to create detailed accounting entries, even in environments with high volumes of transactions from diverse industry applications, such as internet services and marketplaces, billing systems for telecommunications, core banking platforms, and logistics and claims systems for insurance.

Integration of new, industry-specific systems or recently acquired companies into existing environments becomes much simpler. You can register new source systems in a single step using a rapid implementation template. Use the flexible centralized toolset to configure accounting rules according to your specific business needs, then import transactions from the source systems into Accounting Hub. Importing transactions from source systems can be automated through a web service or uploaded from a spreadsheet for efficient, streamlined integration between all existing business systems.

## Key business benefits

- ✓ Harmonize accounting from disparate ERP and transaction systems for complete and timely insight
- ✓ Integrate industry specific systems or new acquisitions into existing environments
- ✓ Maximize efficiency with a standardized enterprise accounting rules engine
- ✓ Meet compliance requirements with single source of accounting truth for all external systems
- ✓ Comply with multi GAAP accounting and industry accounting requirements with flexible configurations
- ✓ Store analytics data with accounting for reconciliation and reporting
- ✓ Audit general ledger balances with journal details

## Simplify compliance and auditability

Accounting Hub increases control by providing options to automatically transform, account, and post transactions to the general ledger. The centralized architecture enforces compliance and auditability. Security rules control the setup, accounting, and posting of journal entries. A central set of accounting rules for your subledgers ensures that accounting policies are consistently applied, eliminating errors with touchless processing. Accounting process reports give visibility into the journal entries resulting from the accounting process and any exceptions that require action.

Reconciliation of accounted journal entries becomes much easier as supporting references can be configured to track a specific transaction attribute and assist with reconciliation between Accounting Hub journal entries and the corresponding attribute in the source system to guarantee their completeness and accuracy.

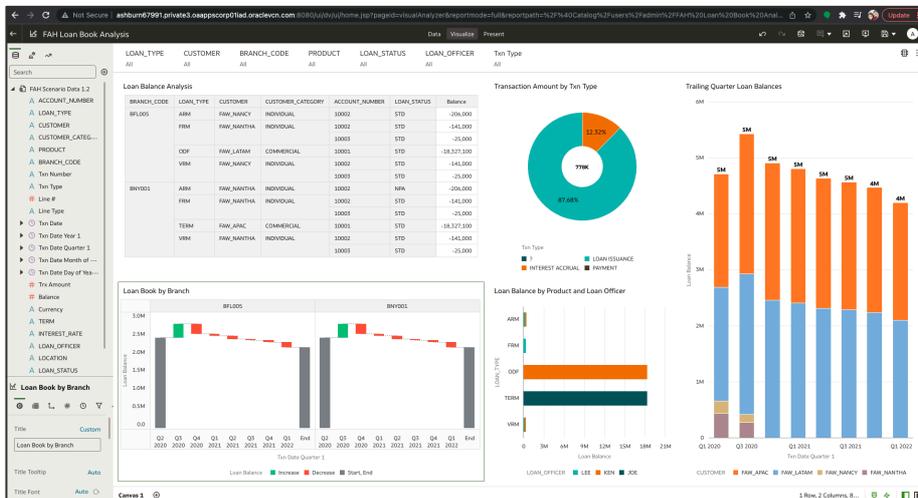
## Create deeper insights with analysis and reporting

Accounting Hub improves visibility with a central, globally accessible source of detailed business information. Management accountants and business analysts can build robust, data-driven analytical insights into the business, using supporting references which capture additional information from outside the chart of accounts. For example, balances based on geography, channel, investment type, or product category can be maintained without including these key business dimensions in the chart of accounts.

Accounting and supporting reference information is captured in a continuous touchless model to provide a real-time business [BH1] view. This rich supporting information can provide deeper insight by feeding into intelligent machine learning platforms for front-office decision-making, such as predicting revenue or recommending discounts and promotion options. Decision-making is based on a continuous accounting view driven by business cycles and not limited by traditional financial reporting processes.

### Key features

- Rapid implementation
- Centralized accounting engine
- Multiple accounting representations
- Touchless accounting from external sources
- Supporting references track balances beyond the chart of accounts



A central infrastructure significantly offloads the burden on the chart of accounts, keeping it lean and efficient for financial reporting. As the business grows, new supporting references can be added to handle expanded analysis without changing the chart of accounts. These attributes of the source transaction are stored in the accounting repository, readily available to support business analysis and decision-making.

Oracle Fusion Cloud Financials users can drill from general ledger balances to the specific journal lines in Accounting Hub that comprise that balance. Embedded bidirectional flows allow a seamless navigation from journal lines either to the supporting business events or the accounting details.

## Related Products

- Oracle Fusion Cloud Financials
- Oracle Fusion Cloud Self-Service Financials
- Oracle Fusion ERP Analytics
- Oracle Fusion Cloud Enterprise Performance Management
- Oracle Fusion Cloud Procurement
- Oracle Fusion Cloud Project Management
- Oracle Fusion Cloud Risk Management
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