



Release Content Document

See what's coming in Oracle Financials Cloud
Release 8

GENERAL LEDGER

Oracle Fusion General Ledger is a comprehensive financial management solution that provides highly automated financial processing, effective management control, and real-time visibility to financial results. It provides everything you need to meet financial compliance and improve your bottom line.

AUTOMATIC GENERATION OF RECURRING JOURNALS ACROSS PERIODS

You can now schedule recurring journals and allocations to run across a range of accounting periods. Recurring and allocation journals are not generated until the appropriate date is reached, ensuring that calculations are based on current balances.

IMPROVED ACCOUNT HIERARCHIES MANAGEMENT

You can now manage and review your account hierarchies more efficiently both online and offline. You can view segment value descriptions when creating, editing, or reviewing account hierarchies. You can also export account hierarchies to a spreadsheet for review, analysis, and reporting off-line.

RAPID IMPLEMENTATION: MULTIPLE LEDGERS AND MULTIPLE HIERARCHIES

You can now streamline your implementation process by setting up multiple ledgers and hierarchies using the easy-to-use Rapid Implementation spreadsheet. Rapid Implementation will automatically create a primary ledger for each country in which a legal entity is registered. Additionally, you can create multiple hierarchies for any chart of accounts segment, either during initial setup or at any later point.

DRILL FROM TRANSFERRED BALANCES TO SOURCE LEDGER

You can now easily reconcile transferred balances to the original journals and subledger transactions from the source ledgers. After transferring balances from one or more source ledgers to a target ledger, you can now drill from the target ledger back to the source ledger balances, and from there to the underlying journals and subledger transactions.

DIAGNOSTIC TESTS FOR ENTERPRISE STRUCTURES SETUP DATA

You can run diagnostic tests to perform health check and data validation on the following enterprise structures setup data:

1. Chart of Accounts
2. Value Sets and Values
3. Account Hierarchies Versions
4. Accounting Calendars
5. Legal Entities and Legal Reporting Units
6. Ledgers Setup

INTERCOMPANY ALLOCATIONS

You can now generate intercompany allocations across ledgers. You can generate either journals, or intercompany transactions with receivables and payables invoicing between trading partners. You can specify the rules to automatically balance any intercompany impact. Any number of ledgers can be included in a single allocation formula.

QUERY BY ACCOUNT SEGMENT SUPPORT IN INTERCOMPANY OTBI

You can now leverage the Oracle Transactional Business Intelligence (OTBI) reporting layer to perform intercompany analysis by building ad hoc queries based on the distribution accounts from intercompany transactions.

SUBLEDGER ACCOUNTING

Oracle Fusion Subledger Accounting is a highly configurable accounting solution that transforms transactions with accounting impact into detailed subledger journal entries. It provides a flexible and centralized toolset to define accounting policies and generate accounting per legal and corporate reporting needs, and reconcile accounting to transaction data using built-in functionality.

STREAMLINED SUPPORTING REFERENCE SETUP

Supporting references allow you to tag subledger journal entries for reporting and reconciliation purposes and track balances for targeted purposes at a more granular level of detail than your General Ledger chart of accounts. The simplified and more streamlined setup flow now enables you to define, review and edit supporting references on a single page. You can also extend predefined supporting references for use by additional subledger applications or event classes.

PAYABLES

Oracle Fusion Payables captures invoice information seamlessly through integration with the latest imaging technology and reduces the time spent on invoice entry for faster processing. Oracle Fusion Payables enhances user productivity with Excel integration for invoice creation using Oracle Fusion Desktop Integrator. The Payables dashboard and work areas provide a central location for users to perform tasks and monitor activities that require immediate attention.

INTEGRATED INVOICE IMAGING

You can now use the Payables imaging solution to automate the invoice creation process including invoice lines. This further improves processing time and user productivity, while reducing data entry errors and staffing requirements. Invoice images are scanned or sent by e-mail for recognition and validation, then appear directly in the Scanned Invoices section of the Invoice work area for approval, accounting, and payment. Invoices that cannot be fully recognized due to data or image quality are created as incomplete invoices. Users can review, correct, and complete these invoices manually.

RECEIVABLES

Oracle Fusion Receivables provides a comprehensive solution for running day-to-day accounts receivable operations. It includes a host of services for customer billing and payment activities, revenue recognition and adjustments, accounts receivable balances, and reconciliation to the general ledger. Oracle Fusion Receivables introduces SmartReceipts, an industry leading automated cash application solution, and role-based work areas that provide embedded intelligence and focused to-do lists of transactions, receipts, and other activities requiring immediate attention. Sophisticated reporting tools enable transactions monitoring, drill to details capabilities, and data comparison based on business needs.

PUBLIC WEB SERVICE TO CREATE CUSTOMER PROFILE

You can now use the Receivables Customer Profile Service to integrate external systems with Oracle Fusion Receivables and automatically create new customer records. Customer creation includes the creation of customer accounts, customer addresses, and contact persons.

PUBLIC WEB SERVICE TO CREATE RECEIVABLES INVOICE

You now use the Receivables Invoice Service to integrate non-Oracle order entry or online web-store systems to automatically create invoices in Oracle Fusion Receivables based on order information received.

PUBLIC WEB SERVICE TO CREATE AND APPLY RECEIPTS

You can now use the Receivables Create and Apply Receipt Service to integrate the non-Oracle order entry/online web-store systems and automatically create and apply receipts in Oracle Fusion Receivables based on customer payments.

EXPENSES

Oracle Fusion Expenses is an expense management solution that streamlines and automates employees' management of travel expenses. Oracle Fusion Expenses provides simplified expense reporting for employees, configurable rules for enforcing approval policies and corporate expense policies, corporate card transaction processing, and electronic image processing for expedited reimbursement. For users on the go, Oracle Fusion Expenses conveniently provides mobile expense entry using the Oracle Fusion Expenses iPhone application.

MILEAGE EXPENSE PROCESSING

Companies allow their employees to claim mileage reimbursement to offset travel expenses incurred when using their personal vehicles. In most countries, mileage reimbursement rates are determined by the government. Your company administrators can now configure mileage rates and mileage eligibility rules based on the local regulations or company policies. When you enter mileage expenses, mileage reimbursement is automatically calculated based on the defined rates and eligibility rules. Mileage reimbursement calculation also supports passenger rates and additional company-specified rates.

EXPENSE PROCESSING FOR INACTIVE EMPLOYEES

Inactive and terminated employees may have corporate card transactions that are not yet submitted in an expense report. Direct managers are now automatically granted access to submit these transactions in an expense report on behalf of the inactive or terminated employees.

POLICY COMPLIANCE FOR GIFTS AND ENTERTAINMENT EXPENSES

Several industries have enacted gifts and entertainment regulations to provide transparency and to curtail the amount spent to influence business decision makers. By utilizing gifts and entertainment expense policies you can now configure spending rules, identify policy violations, and capture information about event attendees and gift recipients.

BUSINESS UNIT-SPECIFIC PRINTABLE EXPENSE REPORT FORMATS

Formats for printable expense reports in a company vary by business unit, generally due to legal requirements in each country. Your expense administrators can now create business unit specific Oracle Business Publisher templates and associate them with each business unit. Users can print their expense reports in the required format.

EXPENSE REPORT AUDITING BEFORE MANAGER APPROVAL

Expense auditors in your company can now audit expense reports while they are pending manager approval to reduce review and approval cycle time, and expedite expense reimbursement.

IPHONE EXPENSES: SUBMISSION OF EXPENSE REPORTS WITH CORPORATE CARD TRANSACTIONS

Companies regularly upload corporate card transaction files from card providers to enable their employees to submit these expenses as expense reports. Now you can download your corporate card transactions to your mobile Expenses application, review and edit the expense details, and submit them as an expense report from your mobile device.

FINANCIALS FOR ASIA PACIFIC

Oracle Fusion Financials for Asia/Pacific supports country-specific features and functions for the Asia/Pacific region.

STREAMLINE SETUP AND EXPORT ADDITIONAL DATA FOR CNAO REPORTING

You can now maintain two additional account value attributes for the natural account segment: Balance Side for China and Cash-Related Account for China. Simply utilize the Create Enterprise Additional Account Attributes for China process.

You can now export Department and Employee records in an XML file using the Export Shared Information Data for China: Enterprise process.

GOLDEN TAX VERSION 7.2 SUPPORT FOR MAINLAND CHINA

You can now leverage integration with Aisino Golden Tax system V7.20 to allow a single Golden Tax transaction to be mapped to multiple VAT invoices.

REVENUE MANAGEMENT

Oracle Fusion Revenue Management helps to streamline revenue processing in several ways: manage revenue compliance; automate revenue reallocation for multiple element arrangements based on fair market value; configure revenue scheduling for complex revenue recognition; and analyze data with intelligent revenue recognition and compliance reporting. You can establish fair market value using any of these methods: Vendor Specific Objective Evidence (VSOE), Estimated Selling Price (ESP) or Third Party Evidence (TPE).

INTEGRATE WITH E-BUSINESS SUITE SOURCE SYSTEMS FOR REVENUE RECOGNITION AND COMPLIANCE

You can now leverage out-of-the-box integration with select E-Business Suite (EBS) applications to extract and import source document lines to perform revenue compliance and revenue recognition activities. Integrated EBS applications include Order Management, Service Contracts, Project Billing, Costing and Accounts Receivable.

ESTABLISH AND MANAGE FAIR MARKET VALUES

You can now automatically calculate the fair market value for products and services using the VSOE method. You can create pools of standalone sales, categorized by the way your organization stratifies the data for the purpose of pricing, and calculate the fair market value. You can also review the system calculated value, make necessary changes, recalculate, and when satisfied establish the fair market value.

Additionally, you can upload new fair market values (VSOE, ESP and TPE) and update existing fair market values in bulk using spreadsheet templates.

AUTOMATICALLY IDENTIFY MULTIPLE ELEMENT ARRANGEMENTS

You can automatically identify multiple element arrangements using the source document lines extracted from multiple applications. Your company's revenue analysts can define rules to link documents that are part of a multiple element arrangement and automatically create multiple element arrangements to track them through the revenue compliance process cycle.

VALIDATE FAIR MARKET VALUE COMPLIANCE FOR MULTIPLE ELEMENT ARRANGEMENTS

You can validate whether the selling prices of individual products and services of a multiple element arrangement comply with the fair market values established for the respective products or services, mark the individual lines and the entire multiple element arrangement as compliant or non-compliant with the fair market values.

AUTOMATICALLY CALCULATE AND PROCESS FAIR MARKET VALUE COMPLIANCE ADJUSTMENTS

You can create and account the revenue compliance adjustments automatically for the non-compliant multiple element arrangements.

RECOGNIZE REVENUE INDEPENDENTLY FROM BILLING

You can recognize revenue independently of billing by utilizing an internal Revenue Document. The revenue recognition schedules are created and maintained independently of the billing schedule.

AUTOMATICALLY PROCESS COMPLEX REVENUE RECOGNITION SCHEDULES

You can automatically recognize revenue based on seeded revenue scheduling rules. You can recognize revenue rates over a set period of time, immediately, or defer the revenue recognition when required.

MANAGE DEFERRED AND CONTINGENT REVENUE

You can automatically apply revenue contingencies to the revenue document line to defer revenue as required by statutory guidelines and corporate accounting policies. The system monitors the contingencies and recognizes the revenue when the required conditions are met.

PERFORM MANUAL REVENUE ADJUSTMENTS

You can perform manual adjustments to the revenue document line to modify the revenue recognition schedule, schedule or unschedule revenue, split the revenue schedule lines, and apply or expire contingencies.

CREATE REVENUE ACCOUNTING

You can create accounting entries for revenue recognized, revenue deferred, and the fair market value compliance adjustments.

RECOGNIZE COGS IN SYNCH WITH REVENUE

You can now leverage out-of-the-box integration with EBS Costing to automatically recognize cost of goods sold for a revenue document line based on the cumulative percentage of revenue recognized for the line.

RECONCILE REVENUE WITH BILLING

You can now leverage seeded Interactive Business Intelligence Publisher reports to reconcile billing in EBS Receivables and the recognized and deferred revenue in Oracle Fusion Revenue Management, as well as to reconcile the balances in Oracle Fusion General Ledger. You can also reconcile at the Customer and Multiple Element Arrangement levels.

REVIEW REVENUE COMPLIANCE AND REVENUE FORECASTING THROUGH SEEDED REPORTS

You can now leverage seeded reports which provide audit for FMV calculation and MEA compliance as well as revenue forecasting.

AD HOC REPORTING LAYER FOR REVENUE RECOGNITION AND REVENUE COMPLIANCE REPORTING

You can now leverage the ad hoc reporting layer that provides required attributes for users to create their own revenue recognition and revenue compliance reports. Additionally, you can utilize reports that are delivered on top of the ad hoc reporting layer, as is or modify them to meet your business requirements.

CENTRALIZED REVENUE MANAGEMENT WORK AREA

You can now leverage the Revenue Management work area that automatically presents all pending revenue compliance and accounting tasks in a central location and empowers you to take immediate action.

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