ORACLE

Create Insights & Gain Agility with AI-powered Analytics

"Change is the only constant in life," said the Greek philosopher Heraclitus. Faced with a constantly evolving business environment, companies strive to manage a wide range of issues including economic uncertainty, supply chain disruptions, sales fluctuations, and more. Companies staying in front of change—and even becoming the catalyst for positive transformation—are the ones that are redefining their space, winning inside and outside the organisation.

Organisations that are changing their business for the better are continuously innovating—which, in turn, helps them to thrive. Technology plays a key role, especially when it comes to providing deeper analysis and better insight.

Every company is dealing with an ever-increasing volume and variety of data from customers, products, and other external factors. They need innovative analytics to answer the questions that are being asked from a broad spectrum of people, from senior executives to front-line workers:

- What will be financial impact if we hire more people to capitalise on surging demand?

- Was it worth the cost of expediting shipments to compensate for supply chain disruptions?

- How have labour shortages affected sales, cash flow, and employee morale?

- Is inventory control at its optimal efficiency to keep costs low while still meeting customer needs?

- What are the predicted accounts receivables collection risks? How will this effect cash flow?

- What are the environmental or social benefits and impacts of our plans?

The risks of not having a holistic view of business performance

The interdepartmental nature of business processes makes it challenging to get timely and accurate information across business functions. Without a comprehensive and cohesive view of their operations, companies run the risk of:

✖ **Suboptimal business decisions** due to fragmented, incomplete views of business performance

✖ **Lack of a common language** and measurement process, lowering productivity and impacting business results

✖ **Higher cost of operations** due to duplicate reporting and analyses across multiple areas with overlapping software tools

✖ **Lower productivity** due to tedious, error-prone manual data manipulation

✖ **Disjointed strategic direction** due to a lack of insight into business results and trends

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Why is cross departmental business analytics difficult to implement?

Business leaders know these risks. According to a recent survey, 93% report that it's difficult to get accurate data from other departments. More than 75% of respondents reported a delay of at least two business days waiting for needed data from other departments.

On average, how long do you have to wait for data from other departments?
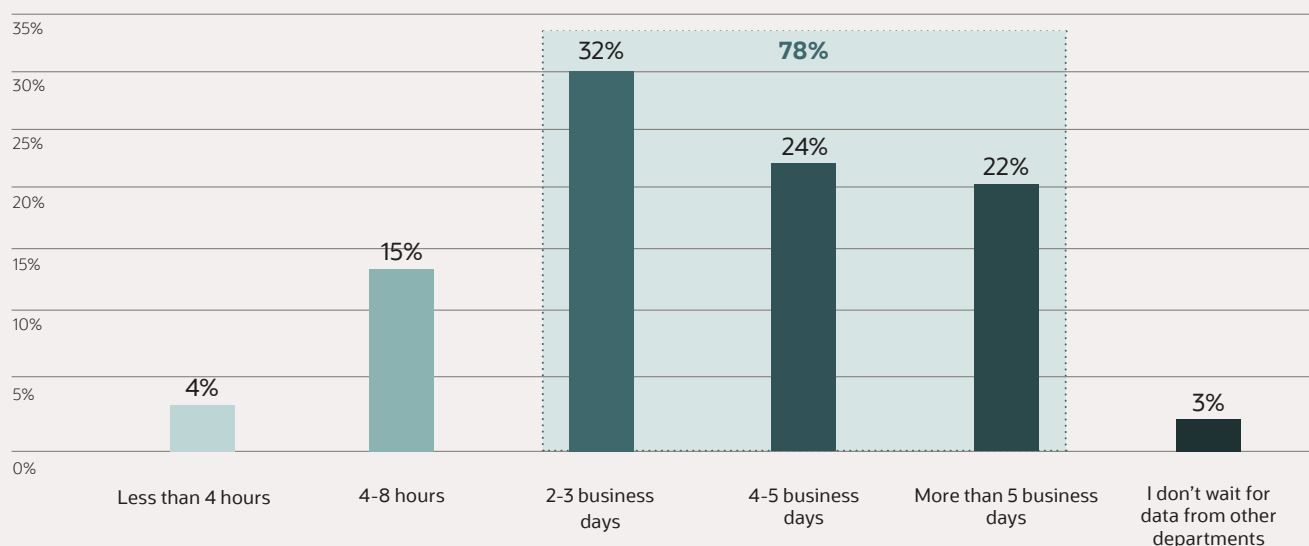
Wait time for data. Source: Dimensional Research, 2022

And a survey from Harvard Business Review found that 86% of respondents said siloed data prevents their CFOs, CHROs, and CIOs from making informed workforce decisions.

Locked within departmental applications is a massive amount of data that can be used to derive insight, particularly if combined with other departments' data—but the siloed nature of these systems leads to duplicate data, errors, manual work, and process slowdowns. Spreadsheets, a commonly used tool for analysing this data, fall short of the task in numerous ways, including version control, ease of collaboration, and scalability. Spreadsheets are also subject to calculation errors and security risks and often don't meet corporate governance guidelines.

Learn more about the importance of cross-departmental analytics

Best practices for cross-departmental business analytics

Breaking down barriers requires an analytical framework that overcomes structural boundaries and technology limitations. For this, you need a cloud-based platform that can integrate data from enterprise resource planning (ERP), human capital management (HCM), supply chain management (SCM), customer experience (CX) and other relevant sources—providing a single, common "window" into business performance that everyone can see and agree on. To get a true picture of the entire business, you should introduce analytics that will help you:

- **Break down data silos** by combining data from multiple areas of the business with proper data security policies

- **Democratise access to data,** but implement role-based governance

- **Make analytics tools accessible** to all

- Implement and **foster a collaborative, analytics-driven, decision-making culture**

- **Incorporate analytics** throughout your business processes

- Obtain cross-departmental **executive sponsorship**

How Oracle can help

Oracle Fusion Analytics is a family of cloud native analytics applications for Oracle Cloud Applications (ERP, HCM, SCM, and CX) that unifies your business by helping you understand how every part of your business impacts company goals and strategy.

Oracle Fusion Analytics helps you:

✔ See all your business performance data in one place with role-based dashboards

✔ Get a complete view of your business with more than 2,500 ready-to-use KPIs

✔ Easily find correlations across departments

✔ Connect departmental data to better predict business outcomes and mitigate risk

✔ Improve visibility into cross-departmental processes (order-to-cash, procure-to-pay, workforce, supply chain, and more) and identify ways to optimise performance

✔ Deliver a sound basis for connected planning across the organisation

✔ Align strategy and improve collaboration across departments

Oracle Fusion Analytics has all the capabilities to help you get an accurate, easy-to-understand view of your business across departments.

Prebuilt for faster time to insights.
Deploy in weeks, not months. With no coding required, you can achieve a rapid implementation. Included are prebuilt components for the entire analytics workflow—from ready-to-use KPIs and dashboards to a single data model and pipelines for Oracle Fusion Cloud Applications.

Extensible to fit your business.
Easily include data from third-party sources. Self-service tools let you create custom visualisations and reports and extend your analytics to include non-Oracle data.

A complete view of your business.
Oracle Fusion Analytics aligns KPIs and visualisation across business functions with a single, extensible data model for analytics.
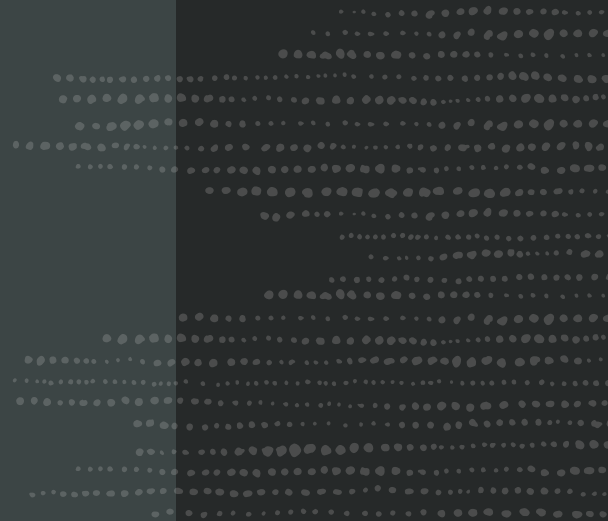
Machine learning for all.
You don't have to be a data scientist to get insights. Oracle Fusion Analytics provides ready-to-use machine learning for specific business processes.

Simple and intuitive user experience.
Personalise the user experience to your needs. You can even use natural language to ask questions and get verbal answers.

Getting started

With Oracle Fusion Analytics, you can paint a complete and timely picture across departmental lines. Finance, HR, sales, marketing, and supply chain leaders can work together to truly understand and achieve their best business performance.

For more information about how Oracle Fusion Analytics can help you innovate and compete, visit our website.

Want to learn more?

Request a live demo