Oracle General Ledger

ORACLE
E-BUSINESS SUITE
FINANCIALS

Oracle® 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. Oracle General Ledger is part of the Oracle E-Business Suite, an integrated suite of applications that drive enterprise profitability, reduce costs, improve internal controls and increase efficiency.

KEY BUSINESS BENEFITS

Oracle General Ledger enables you to:

- Capitalize on global opportunities through centralized ledger and legal entity accounting related setup
- Address external, management, and local reporting needs with a flexible ledger architecture
- Gain efficiencies with highly automated financial processing
- Enforce controls with best-in-class governance, risk & compliance
- Drive performance with consistent financial information

Capitalize on Global Opportunities

Meet Varied Reporting Standards with a Flexible Accounting Model

In today's complex, global and regulated environment, finance organizations face challenges in trying to comply with local regulations and multiple reporting requirements. Oracle General Ledger allows companies to meet these challenges in a very streamlined and automated fashion. Multiple ledgers can be assigned to a legal entity to meet statutory, corporate, regulatory, and management reporting. All accounting representations can be simultaneously maintained for a single transaction. For example, a single journal entered in the main, record-keeping ledger can be automatically represented in multiple ledgers even if each ledger uses a different chart of accounts, calendar, currency, and accounting principle.

Additionally, Oracle General Ledger provides complete multi-currency and language functionality to satisfy the most demanding global financial requirements. You can capture and report on any number of currencies from the balance level to the subledger level. Currency conversion, revaluation, remeasurement, and translation are all performed in accordance with local and international accounting standards.

Quickly Integrate New Businesses with Scalable and Adaptable Processes

Oracle General Ledger's Accounting Setup Manager provides a central point of control to set up your accounting-related information across Oracle Financials. The intuitive user interface logically guides you through each task in the multi-step setup process. You can define your legal entities and the setup needed to address the accounting and reporting requirements of each.

As you expand operations, the setup workbench adapts to your changing business needs. You can define new legal entities and add ledgers or reporting currencies at any time to satisfy new reporting requirements. The results? Faster implementations with better visibility of your global implementation.

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Figure 1. Accounting Setup Manager.

Gain Efficiencies with Highly Automated Financial Processing

Maximize Efficiency and Minimize Errors with Automated Journal Processing

Oracle General Ledger supports a variety of journal processing options to help you capture transactions with efficiency and control. You can automate the entry of journals by using journal templates for recurring and allocation journals. You can group journals to run in parallel or in a specific order in situations where each journal is dependent upon the results of the prior journal. You can also schedule your journals to be automatically generated, posted, and even reversed based on a schedule you define.

If your users prefer the comfort and familiarity of a spreadsheet, Oracle General Ledger allows you to quickly upload large volumes of journals, budgets, and currency rates - all within a spreadsheet environment.

The journal approval process in Oracle General Ledger is integrated with Oracle Approvals Management and Oracle Workflow to enable you to automate the routing of journals to a variety of approvers and approval levels through highly flexible rules configuration.

Improve Productivity and Lower Costs with Centralized Global Services

Today's finance organizations need to produce more value with fewer resources. Oracle General Ledger helps finance organizations gain tremendous processing efficiencies by running processes across multiple ledgers with a single touch of a button. You can group an unlimited number of ledgers together and simultaneously run processes, such as opening and closing periods, allocating balances, translating and revaluing currencies, and reporting across multiple ledgers.

You can access, process, and report on data for an unlimited number of ledgers and legal entities from a single responsibility. This flexibility allows finance organizations

using a shared services operating model to further reduce transaction processing costs and process business transactions efficiently.

Close Your Books Faster

Oracle General Ledger is the fastest and most scalable general ledger on the market. Based on recent benchmarks, Oracle General Ledger achieved journal processing (importing and posting) speeds of 42 million journal lines per hour. In addition, Oracle General Ledger allows you to run the most resource-intensive processes, such as allocations, posting, reporting, and translation in parallel. With this kind of processing power, you will never have to worry about processing delays or bottlenecks during your critical accounting close.

Oracle General Ledger's industry-standard open interface simplifies the task of integrating with non-Oracle systems and leverages the same processing power to import large data volumes from external systems. Oracle General Ledger also includes a lightweight Extraction Transformation and Load (ETL) tool that will automatically convert your raw data from external systems into the proper format for import into Oracle General Ledger.

Enforce Controls with Best-In-Class Governance Risk & Compliance

Control Transaction Processing with a Versatile Chart of Accounts Structure

Oracle General Ledger gives you complete control and flexibility in designing your chart of accounts. You can tailor your chart of accounts with up to 30 segments and 25 characters per segment. Any account in your chart of accounts can be secured to prevent unauthorized access and viewing of sensitive financial data.

You can build chart of accounts hierarchies using the graphical user interface of the Account Hierarchy Manager that allows you to use simple drag and drop functionality to create and maintain hierarchies.
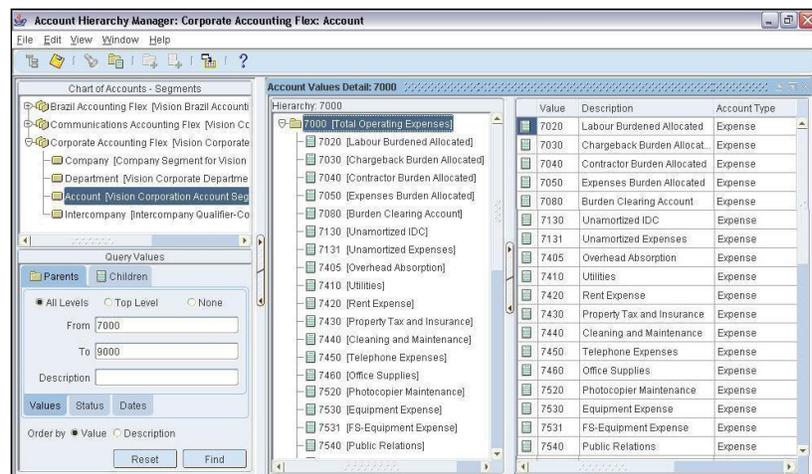

Figure 2. Account Hierarchy Manager.

Control Access to Financial Information

Oracle General Ledger allows you to achieve the highest level of information and setup security. You can secure access to legal entities and ledger data by preventing employees of one legal entity or cost center from entering or viewing data for another legal entity or cost center. Similarly, you can secure access to definitions, such as allocations and financial reports. You can choose to create definitions once and then share them throughout your organization. Or, you can choose to secure definitions and prevent certain users from viewing, modifying, and/or executing a definition. For example, you can prevent users of one legal entity from modifying or submitting a balance sheet belonging to another legal entity even if both legal entities share the same ledger.

Drive Performance with Consistent Financial Information

Oracle General Ledger's integrated inquiry, reporting and analysis solutions provide everything you need to avoid unexpected surprises and have confidence in your financial results. You can quickly investigate and reconcile balances online using the Inquiry Workbench. You can also drill down to any level of detail including detail balances, journals, and the underlying subledger transactions—all from a single drill path.

Oracle General Ledger supports multi-ledger financial reporting providing real-time, enterprise-wide visibility across your enterprise. Oracle General Ledger's Financial Statement Generator (FSG) with Business Intelligence Publisher provides timely and accurate financial reporting with full drill-down to underlying journals and subledger transactions. Its reusable and interchangeable report components allow you to mix and match existing rows and columns to create entirely new financial or management reports. FSG supports different output options, including eXtensible Business Reporting Language (XBRL), text, PDF, HTML, and spreadsheet outputs.

For more sophisticated reporting requirements and complex environments where source data is coming from multiple general ledger instances and/or heterogeneous systems, customers can take advantage of Oracle Hyperion Financial Close Suite for market-leading consolidation and reporting. Oracle Hyperion Financial Close Suite complements existing ERP and transaction systems by integrating data from multiple sources, providing a common view across the enterprise and enabling an integrated financial management process, which helps businesses comply with stringent reporting regulations a well as streamlining the end to end close process.

Oracle E-Business Suite - The Complete Solution

Oracle E-Business Suite enables companies to efficiently manage customer processes, manufacture products, ship orders, collect payments, and more - all from applications that are built on the unified information architecture. This information architecture provides a single definition of your customers, suppliers, employees, products - all aspects of your business. Whether you implement one module or the entire suite, Oracle E-Business Suite enables you to share unified information across the enterprise so you can make smarter decisions with better information.

CONTACT US

For more information about Oracle General Ledger visit oracle.com or call +1.800.ORACLE1 to speak to an Oracle representative.

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