

ORACLE

Unlocking Financial Close Efficiency with Oracle

Seamless account reconciliation and high-volume transaction matching



Unlocking financial close efficiency

With increasing regulatory pressures and the need for operational efficiency, many organizations are looking to address the need for a faster and more accurate financial close by switching to Oracle from legacy platforms. Oracle Fusion Cloud Enterprise Performance Management (EPM) streamlines and automates portions of the financial close process, helping businesses close faster, improve financial accuracy, and address risk. Here are five key reasons why companies prefer Oracle as their financial close solution.

1. Comprehensive automation and flexibility

Oracle Cloud EPM provides a unified platform that automates key financial close activities such as account reconciliations and high-volume transaction matching. Some Oracle customers have **automated up to 90% of their reconciliations** without custom code or VB scripts, allowing them to focus on more complex, high-risk accounts. This has led to substantial savings in time and resources for some, with one customer privately reporting up **to 40,000 hours of manual effort saved in one year**.

62% reported improving
efficiency with transaction matching

Source: Oracle Value of EPM Survey 2022

2. Improved efficiency and reduced close cycle times

Oracle's built-in AI, workflows, and dashboards enable financial teams to manage the reconciliation process more efficiently, which can help significantly reduce financial close times. The platform's real-time status updates, alerts for exceptions, and robust reporting tools offer enhanced visibility into the entire close process.

One of the key benefits of Oracle Cloud EPM is the ability to match millions of transactions in minutes. This high-speed transaction matching, integrated with financial consolidation and period-end reconciliations, helps shorten the overall close process, which can lead to faster decision-making and reduced operational risks.

57% reported reducing the number of days to close per cycle

Source: Oracle Value of EPM Survey 2022



3. Continuous financial close powered by AI

Oracle Cloud EPM delivers AI-driven operational efficiency to the financial close process. Auto-resolved exceptions and matching powered by learning algorithms with GenAI-generated notes eliminates manual work so finance can focus on strategic analysis and business outcomes.

39% reported saving time and increased agility on the close due to prebuilt functionality

Source: Oracle Value of EPM Survey 2022

4. Lower total cost of ownership (TCO)

Oracle Cloud EPM's pricing structure provides significant savings over competitors. While legacy systems often incur additional costs for high transaction volumes and add-on tools, Account Reconciliation in Oracle Cloud EPM offers comprehensive functionality without hidden fees. This includes enterprise-wide matching, variance analysis, AI, and flexible reporting capabilities at no additional charge.

Customers switching to Oracle Cloud EPM have consistently reported a lower TCO by consolidating multiple financial close and reconciliation functions into a single platform. For example, a leading financial services firm privately reported significant savings and reduced operational complexity after migrating to Oracle.

5. Robust Compliance and Risk Management Assistance

The Oracle Cloud EPM platform provides detailed audit trails, configurable compliance dashboards, and variance analysis to assist with adherence to financial controls. Companies can automatically generate journal entries for discrepancies, helping to minimize manual intervention and improve audit readiness.

For industries with high regulatory requirements, such as finance and manufacturing, Oracle's secure document repository and audit tracking offer a significant advantage. A leading manufacturing company, for instance, privately reported that it **reduced internal control deficiencies by 80%** after switching to Oracle Cloud EPM.

62% drop in spreadsheet use for account reconciliation/transaction matching

Source: Oracle Value of EPM Survey 2022



Recognized by industry analysts

- **Nucleus Research** consistently places Oracle in the **Leader quadrant** of its **Corporate Performance Management (CPM) Value Matrix** due to its **comprehensive feature set** and ability to deliver **high return on investment (ROI)**. Oracle is highlighted for driving efficiencies and automating processes that lower operational costs, especially for large enterprises with complex financial needs. Oracle's investments in AI and machine learning, particularly for reconciliation and transaction matching, further solidify its leadership position.
- Gartner® has recognized Oracle as a Leader in its Magic Quadrant™ for Cloud Financial Close and Consolidation Solutions. Oracle's comprehensive EPM suite consistently outperforms point solutions particularly in large enterprise environments.

Today's business leaders need accurate and efficient financial close processes to stay ahead of change. Oracle Cloud EPM can help you close faster by automating account reconciliations and transaction matching, improving the efficiency and accuracy of your financial statements while addressing security and risk. Speed up your financial close, report with greater accuracy, and drive better business decisions.

Learn more about Oracle Cloud EPM

Gartner, Inc., Magic Quadrant for Financial Close and Consolidation Solutions, Nisha Bhandare, Permjeet Gale, Jeffrin Francis, Renata Viana, November 27, 2023

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Nucleus Research report "2023 CPM Technology Value Matrix Report" (Research Doc. – X21)

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