

5 Top Factors in Choosing ERP that delivers performance, accuracy, and business value

WHITE PAPER

These are challenging times for those responsible for planning, budgeting, forecasting, closing and reporting in the financial services sector. Business priorities continue to change as the market experiences low interest margins, high unemployment, changing customer behaviors and general economic uncertainty due to COVID-19. This makes fast, accurate and insightful forecasting and reporting more difficult—and yet even more critical in contributing to overall business success and profitability.

The shift to remote work exacerbates the multitude of challenges many finance teams face, putting added pressure on organizations to use robust and proven IT systems and applications. Finance needs to plan faster and more frequently, and timeliness and accuracy can't be compromised just because there is a pandemic. In fact, the pandemic places an added priority on speed, accuracy, timeliness, connectivity and precision.

This is not the time to take a risk on solutions that don't give finance and business leaders the highest levels of confidence in the accuracy, currency, completeness and connectedness of the analytics and numbers they are using to steer and guide their business. Finance leaders and their teams are best served by solutions that work across the entire finance ecosystem, combining financial services capabilities with enterprise resource planning (ERP) to deliver a single version of the truth across the entire company.



Custom Media

ORACLE

With the right set of solutions, finance teams can be fast, complete, accurate and precise, using granular and connected data combined with deep insights to:

- Achieve a high-performing close.
- Forecast accurately during uncertain times.
- Monetize data to deliver business value.

This white paper examines five top factors to consider in choosing financial services and ERP solutions to meet today's complex challenges. It also examines the benefits of using Oracle Financial Services and Oracle Fusion Cloud ERP to ensure your organization can achieve a high-performing close, forecast accurately and leverage all of your data across the entire enterprise.

FACTOR NO. 1: UNIFIED ENTERPRISE-WIDE INTEGRATION

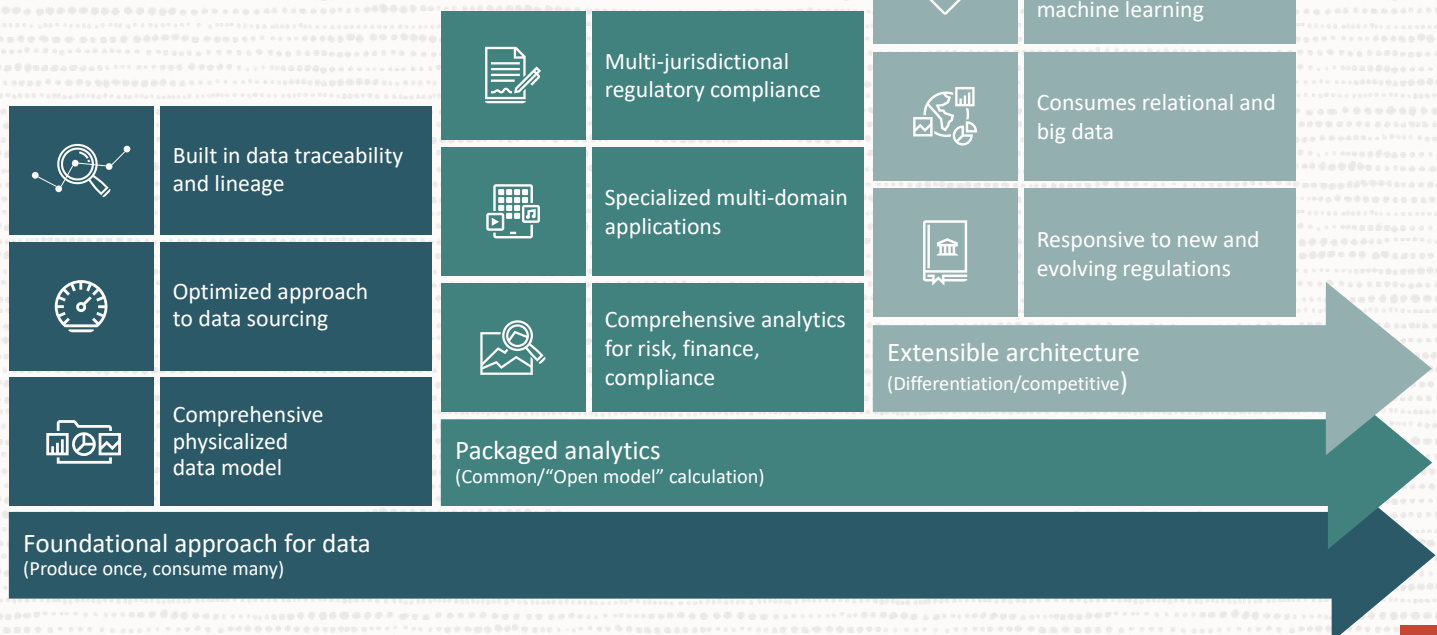
Financial planning, reporting, budgeting, forecasting and closing don't happen as an isolated function. To navigate through unexpected challenges, it's necessary to leverage insight, analysis, planning and precision across your entire business, using a single version of the truth. Finance teams need to:

- **Achieve a high-performing close** by using the same data for risk and finance, as well as for other reporting needs, such as regulatory, statutory, earnings, risk committees, tax, treasury and more.
- **Integrate all business-critical finance functions** in a single unified architecture, including analytical applications, the general ledger, accounting and complementary profitability and risk management solutions.
- **Unify and connect with a single version of the truth** across all departments and systems—finance, sales, marketing, HR, operations, risk management, IT, cybersecurity, ERP, customer relationship management and more.

FACTOR NO. 2: COMPREHENSIVE, CONNECTED, GRANULAR DATA

It is essential to have everything connected and unified. Beyond that, you need a portfolio that delivers granular levels of data with no compromises in completeness, accuracy and timeliness. The more granular you can get in cutting and slicing the data, the more confident you can be in the quality of your analytics in terms of forecasting, reporting, budgeting, closing and other functions.

Using a solution designed to leverage data as the strategic asset



Granular, connected, timely data enables finance teams and business decision-makers to more precisely:

- **Forecast net interest margins and balance sheets**, using cash-flow-based planning for current and new books of business.
- **Manage cash flow** to ensure enough cash is on hand to manage through uncertain times and support potential new activities such as M&A.
- **Model scenarios to forecast new business models**, including the long- and short-term impact on revenue and profitability.
- **Make critical decisions about your workforce**, determining if you have the right talent in place to support plans and make data-driven adjustments in light of the new normal caused by COVID-19.
- **Build a resilient supply chain**, with the ability to switch suppliers quickly to respond to business disruptions.

FACTOR NO. 3: FUNCTIONALITY PURPOSE-BUILT FOR FINANCE

Many financial services solutions were originally built to address other functions, such as HR, and have since been updated or modified through acquisitions and other measures to include the financial aspect. Some of these solutions seem designed to meet the needs of the provider rather than your finance team. They often lack seamless integration across all business functions and the ability to deliver all of the capabilities required in the financial services sector.

With a purpose-built, end-to-end solution created specifically for financial reporting, forecasting and closing, you can leverage a system with a proven history of delivering the data and analytics that finance decision-makers require in terms of speed, accuracy and deep insights, including:

- **Financial services-specific capabilities** built on top of a powerful platform to deliver an end-to-end financial planning and reporting solution.
- **Market rate and economic scenarios** to accurately model sensitivity to economic conditions.
- **A cash flow engine** to help accurately measure all financial instruments, both on and off the balance sheet as well as on current and new books of business.

- **Integration of risk, performance management**, customer insight and financial compliance.

FACTOR NO. 4: ABILITY TO LEVERAGE DATA FROM ALL SOURCES

It's important to use a unified, connected, end-to-end solution that lets you extract data and analytics from all relevant business departments. With the expansion of remote work and the growth of digital supply chains, it's just as important to be able to quickly access accurate and complete data from nontraditional sources such as procurement and supply chains.

With a unified model, ERP and human capital management (HCM) customers can achieve a variety of necessary and mainstream capabilities that less complete and less tightly integrated solutions don't provide, including:

- **ERP data and analytics** for end-to-end quote to cash.
- **ERP omnichannel** order management and warehouse management tools.
- **HCM applications** with complex scheduling requirements, advanced HCM controls, HR risk and compliance, and work-life solutions.

FACTOR NO. 5: ABILITY TO MONETIZE DATA TO DELIVER BUSINESS VALUE

As discussed, financial services solutions should provide a unified and connected end-to-end system purpose-built for finance, with granular data and timely delivery of accurate and complete information and a single version of the truth across all relevant sources.

Contributing to the bottom line is what it's all about, which means considering a solution that can both monetize and measure real business value. In evaluating potential solutions, make sure your system can:

- **Show decision-makers exactly where they are getting value** so they can plan new products and services, set pricing strategies and manage the customer experience based on real-world, timely data.

- **Leverage a single version of the truth** so the organization can reuse data for a wide range of processes and functions, such as risk management, compliance, tax and treasury, business planning, reporting and more.
- **Create value for the business** based on deep, data-driven insights focused on where it's most effective to steer the portfolio from the perspective of profits, revenue, customer experience, risk and other factors prioritized by the management team.
- **Generate a customer lifetime value report** after finishing the entire lifecycle of finance to help line of business managers and marketing teams better identify customer targets, revise pricing strategies and develop relevant products, services and features.
- **Forecast during uncertain times:** Use business process management to streamline the entire process, accurately model sensitivity to economic conditions, leverage a cash flow engine and use powerful analytics and reporting through a single interface.
- **Monetize data to deliver business value:** After finishing the entire lifecycle of finance, Oracle can generate a customer lifetime value report to help line of business managers and marketers better identify customer targets, revise pricing strategies and develop new services, among other activities.

Oracle is unique in its ability to show customers exactly where they are getting value in their organizations. This stems from Oracle's long history in building unified finance systems and its overall market presence and leadership, including reducing risk for 24 of the 30 global systemically important banks (G-SIBs) around the world.

Oracle's experience, expertise and comprehensive financial services solutions make it well positioned to guide companies through these challenging times and position their organizations for the future.

WHAT TO LOOK FOR IN A SOLUTION

When it comes to meeting the key criteria mentioned in this paper, Oracle is the only provider with an integrated portfolio that can deliver all of these capabilities. Oracle offers a unified suite of applications, spearheaded by Oracle Financial Services and Oracle Fusion Cloud ERP, purpose-built for finance teams in financial services organizations.

Oracle Financial Services and Cloud Fusion ERP work across the finance spectrum, connecting and integrating granular data from across the entire ecosystem to deliver out-of-the-box capabilities that leverage a single version of the truth. With Oracle solutions, finance teams can achieve their key objectives in these challenging times. Specifically, they can:

- **Achieve a high-performance close:** Use the same data for risk and finance, close books faster and use the same data for other reporting and business needs, including regulatory, statutory, earnings, risk committees and more.

TAKING THE NEXT STEP

Having to conduct business in an uncertain environment makes it even more important to go with proven, comprehensive, purpose-built, unified solutions. When it comes to meeting today's challenges, Oracle finance products offer features and capabilities that no other solution portfolio can match.

Please visit Oracle to learn more about Oracle Fusion Cloud ERP and Oracle Financial Services solutions.

ORACLE

About Oracle

The Oracle Cloud offers a complete suite of integrated applications for Sales, Service, Marketing, Human Resources, Finance, Supply Chain and Manufacturing, plus Highly Automated and Secure Generation 2 Infrastructure featuring the Oracle Autonomous Database.

For more information about Oracle (NYSE: ORCL), please visit us at www.oracle.com.