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ENTERPRISE
RESOURCE PLANNING
CLOUD

Connect Finance to the Cloud

Are you considering connecting your Finance and accounting systems to the cloud?
If you aren't, perhaps you should.

Find out how to connect your existing Finance systems to the cloud.
It could be a turning point for your business.

Why Connect Finance to the Cloud?

Let's consider some familiar business disruption success stories such as Uber, Amazon.com and Airbnb. Those businesses have transformed entire industries overnight, disrupting the chauffeured transportation, online retail, and hospitality industries. These disruptors all have one thing in common: they have leveraged connected cloud technology, existing networks, existing partners and existing infrastructure to leapfrog the competition quickly. Essentially, they quickly became a large enterprise that operates at the speed of a startup, or a smaller high growth business that scaled quickly and now operates as a large enterprise. It shows that speed, scale and Modern Best Practice process standardization is paramount to business success.

When it comes to rapid response to changing business dynamics, there is a great opportunity for Heads of Finance to lead the charge.

Cloud Advantages

CFOs today understand the necessity and the advantages of adopting cloud, even if it's just for their line of business. Of 376 cloud adopters surveyed by Harvard Business Review, 76% launched new products faster, 62% expanded into new market segments, and 55% rapidly expanded into new geographies after deploying cloud solutions.[1]

Cloud Integration Hurdles

Yet many organizations still have difficulty taking the first step to the cloud because they can't integrate cloud services with existing systems. In fact, 46% of 500 CXOs surveyed by KPMG said integration with existing systems was their most important challenge.[2]

76% of cloud adopters launched new products faster

55% expanded rapidly into new geographies

62% expanded into new market segments

"Oracle ERP Cloud stood out as an exciting, robust cloud solution. We are eager to experience the many benefits, including greater agility to adapt to the changing dynamics in higher education."

Jo Ellen Dinucci, Vice President for Finance and Administration, Boise State University

[1] Harvard Business Review: Cloud Computing Comes Comes of Age, 2015,
[2] KPMG: Cloud Computing Survey, 2014

Four Cloud Adoption Scenarios for Finance

Most CFOs we talk with want simple answers such as: "when" is the best time to leverage cloud for finance and then "how" to easily take that first step toward business transformation, without fully replacing their current systems.
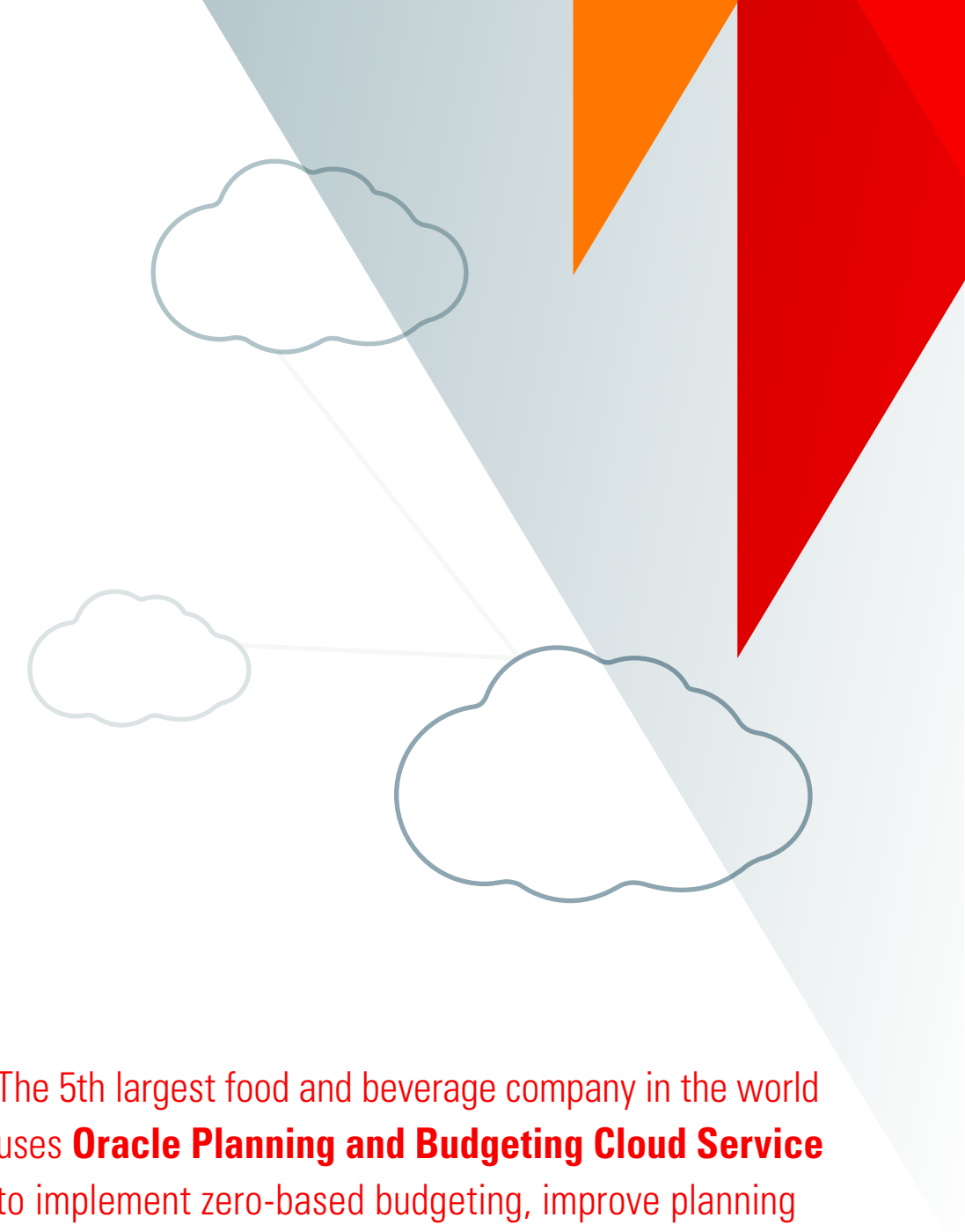
Here are four adoption scenarios that Finance can consider when taking that first step toward business transformation and Modern Best Practice in the cloud.[3]

Single Specialized Function

Easily connect a modern specialized cloud to existing on-premises system(s). Securely share financial reporting compliance information and narrative reporting with on-premises financial systems. Share project management and resource information to make necessary project adjustments faster and easier. Look for opportunities to relieve repetitive manual processes. Enable cloud based sharing among siloed departments and locations. Displace emailing spreadsheets as a finance automation tool. Easily consolidate vital financial reporting information in the cloud.

Modernize a Division

Look for opportunities to connect and modernize key strategic division(s). Outdated financial processes, legacy systems and single-purpose, siloed cloud applications can stagnate business growth and collaboration, hinder innovation and keep costs high. Choose a division where accurate information sharing matters most. Look for opportunities where compliance and financial reporting needs improvement. Or where, IT maintenance costs are highest and productivity / profit can be accelerated concurrently through Modern Best Practice process efficiency.

The 5th largest food and beverage company in the world uses **Oracle Planning and Budgeting Cloud Service** to implement zero-based budgeting, improve planning accuracy, and reduce IT management costs by nearly 5x.

This consumer goods giant interfaced with back-end, on-premises Oracle financial management applications.[4]

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[3] www.oracle.com/modernbestpractice

[4] http://www.oracle.com/us/corporate/customers/customersearch/kraft-heinz-5-epm-cloud-2950918.html

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A high technology provider of global positioning systems (GPS) needed to quickly integrate newly acquired companies, while leveraging it's existing investment in Oracle E-Business Suite.

They wanted to scale the new acquisition quickly and to maintain one global instance of Oracle in the cloud and on-premises.[5]

Connect a Subsidiary

Mergers and acquisitions allow businesses to scale quickly. Quickly connect an acquired or existing subsidiary from anywhere in the world. By modernizing with the latest ERP Cloud software, the subsidiary can operate autonomously and periodically share only necessary financial data with headquarters.

Shared Services Model/Center of Excellence

Implementing a shared services model for Finance or setting up a Center of Excellence with Modern Best Practices can enforce compliance, reduce administrative costs and improve quality when centrally processing receivables, payables and expenses from across the enterprise. Creating connections and processes in the cloud is the fastest way to share data and processes securely with existing systems and other clouds.

[5] http://www.oracle.com/us/corporate/customers/
   customersearch/trimble-navigation-1-cpq-2687365.html

The Fastest Way to Transform

Inside of the common adoption scenarios Oracle has cloud offerings for Finance that can quickly transform business with Modern Best Practice processes.

Achieve Faster Results with Less Effort

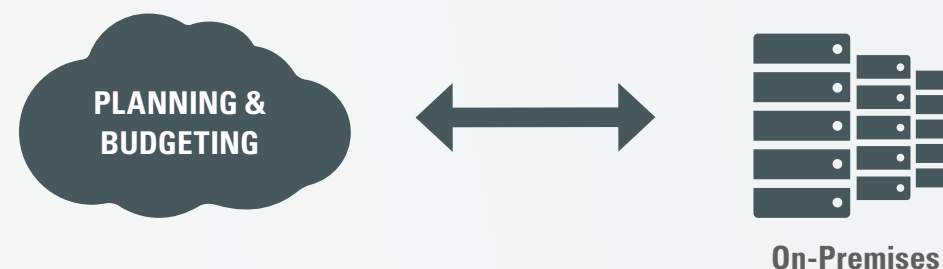**Connect your existing on-premises ERP system(s) to:**

- Oracle Planning and Budgeting Cloud Service to cut down on the spreadsheet madness, streamline your planning, improve planning accuracy and transform the budgeting process.

- Oracle Accounting Hub Reporting Cloud Service to consolidate financial information in one place in the cloud.

- Oracle Sourcing in the cloud to spin up a strategic supplier sourcing initiative quickly.

- Oracle Financial Reporting Compliance Cloud Service to consolidate the process of documenting and assessing business practices to satisfy financial reporting regulations.

- Oracle Enterprise Performance Reporting Cloud Service to easily define, author, review, and publish financial management report packages.

How to connect a single specialized function to existing systems:

To connect a single specialized function to your existing on-premises systems you can use simple built-in file import and export functions or use prebuilt connections as needed. Typical data to migrate includes common transaction data such as: general journals, receivables, payables transactions, bank statements, fixed assets etc.

Any of these single specialized functions connected to your existing systems can quickly save your organization tremendous amounts of time, improve compliance and increase financial management, planning and reporting accuracy.

PLANNING & BUDGETING

On-Premises

Single, Specialized Function

Fig 1. Oracle ERP Cloud adoption example using a single specialized function for your organization.
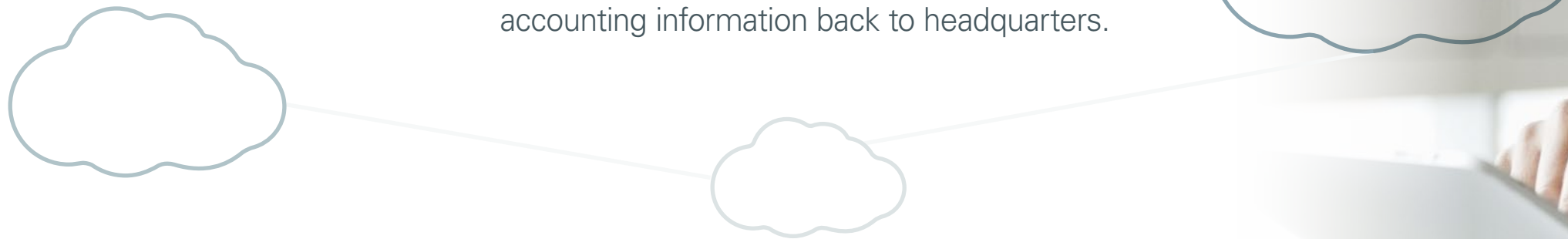
Rapidly Scale Your Business

Holistically adopt Oracle ERP Cloud in your subsidiary or division and automate the cloud-based general ledger transfer to an on-premises general ledger system.

Oracle ERP Cloud can modernize and connect a subsidiary or division with your headquarters. Subsidiary general ledger information can be automatically transferred to your existing on-premises general ledger system.
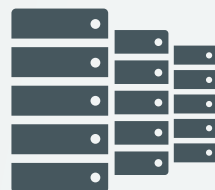
How to connect a subsidiary or division to an existing system:

Use automated file based loaders to transfer general ledger information between the subsidiary with Oracle ERP Cloud and your existing on-premises system.

Connecting a subsidiary or a division in this manner can allow it to be modernized, come into compliance while still operating autonomously and transfer necessary accounting information back to headquarters.

ORACLE ERP CLOUD

Subsidiary

HQ On-Premises

Subsidiary/Division

Fig 2. Oracle ERP Cloud adoption example connects a subsidiary or modernizes a division for your business.

Improve Compliance. Save Time, Save Money

Create a Shared Services Center of Excellence to uniformly improve a process across the enterprise and across multiple locations

Oracle ERP Cloud connects with a variety of locations, existing systems and clouds. Use Modern Best Practices to uniformly process receivables, payables or expenses at the Center of Excellence from across the entire enterprise. Audit trials and process reporting is maintained centrally in the Oracle ERP Cloud.
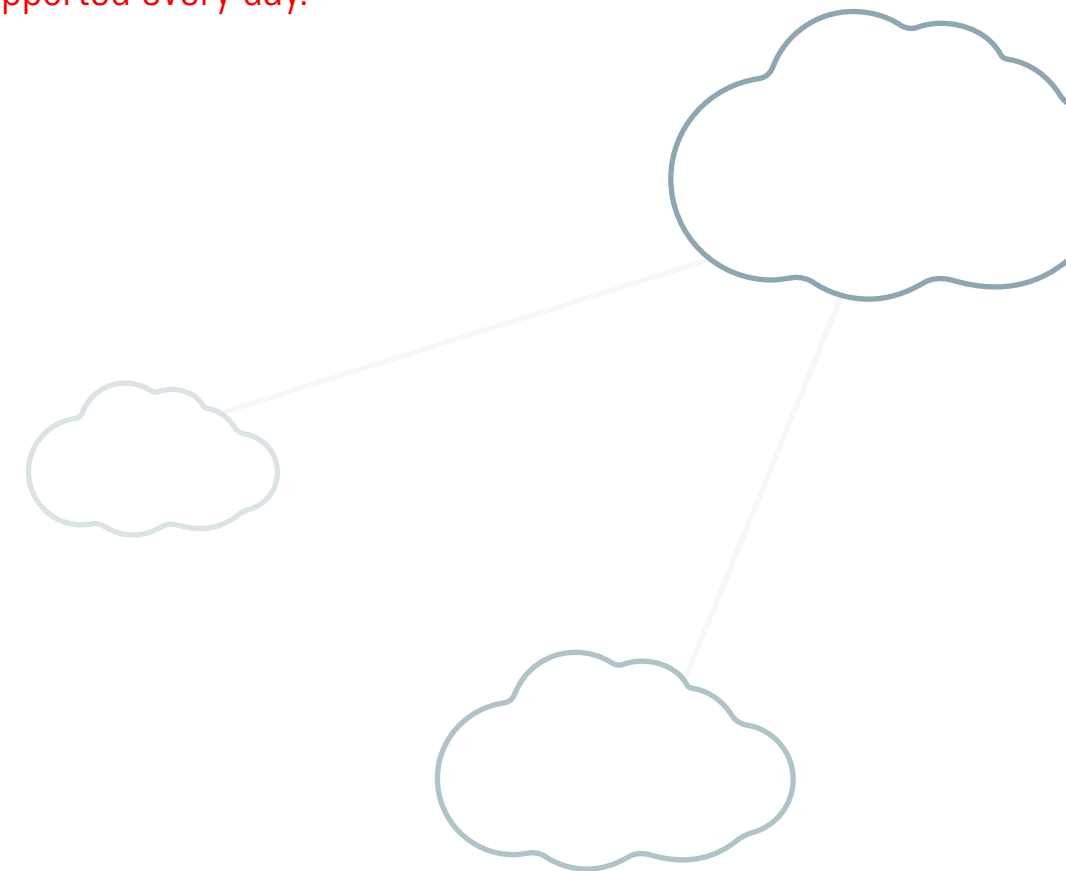
How to connect in a shared services scenario:

Use a point and click cloud-based connection service, built on one standards-based platform, to connect and map various systems and/or clouds

that are to be included in the shared services model. As new divisions, subsidiaries, locations come on board they can be connected easily. The cloud service can also handle the orchestration and routing of data. Connection monitoring and error alerting can be observed through the connection service dashboard. All connections are stored, monitored and secured all in one place in the cloud.

Creating a shared services model for your business can improve compliance, ensures accounts receivables are processed and collected in a timely manner. Payables can be paid consistently as due date nears and contracts are centrally managed and approved according to required guidelines.

Oracle has a complete cloud strategy with more than 15 years of experience in running enterprise clouds with over 70 million users supported every day.

Shared Services/COE

LOCATION 1 ⟷ ORACLE ERP CLOUD ⟷ LOCATION 2

Fig 3. Oracle ERP Cloud adoption example shares a process from the Oracle ERP Cloud to existing on-premises systems and other locations.

What Should You Look For In a Connected Cloud Provider?

When it comes to connecting essential systems to the cloud, look for a cloud provider that offers:

- Built-in functionality to easily exchange financial data

- Pre-built connections to existing on-premises systems

- Cloud-based point and click connection service

- A built-in recommendation engine to map to existing connections

- Provider commitment to innovation and secure connectivity

- Built-in Modern Best Practice processes for Finance

- Monitoring and error alerting across connections

- One standards-based cloud platform for all your connections

Oracle ERP Cloud is built on one standards-based cloud platform. Connections are maintained securely and consistently across the platform. Most customers find a quick data export and import satisfies their immediate needs—and this functionality is built directly into Oracle ERP Cloud.

For more automated connections and file loading, existing on-premises systems connect to the Oracle ERP Cloud with pre-built connections. For more advanced orchestration amongst a variety of systems and clouds, Oracle's cloud platform connection service provides a simple point and click user interface and repository of connections for the entire enterprise as well as to 3rd party clouds and systems to enable fast connections as needed.
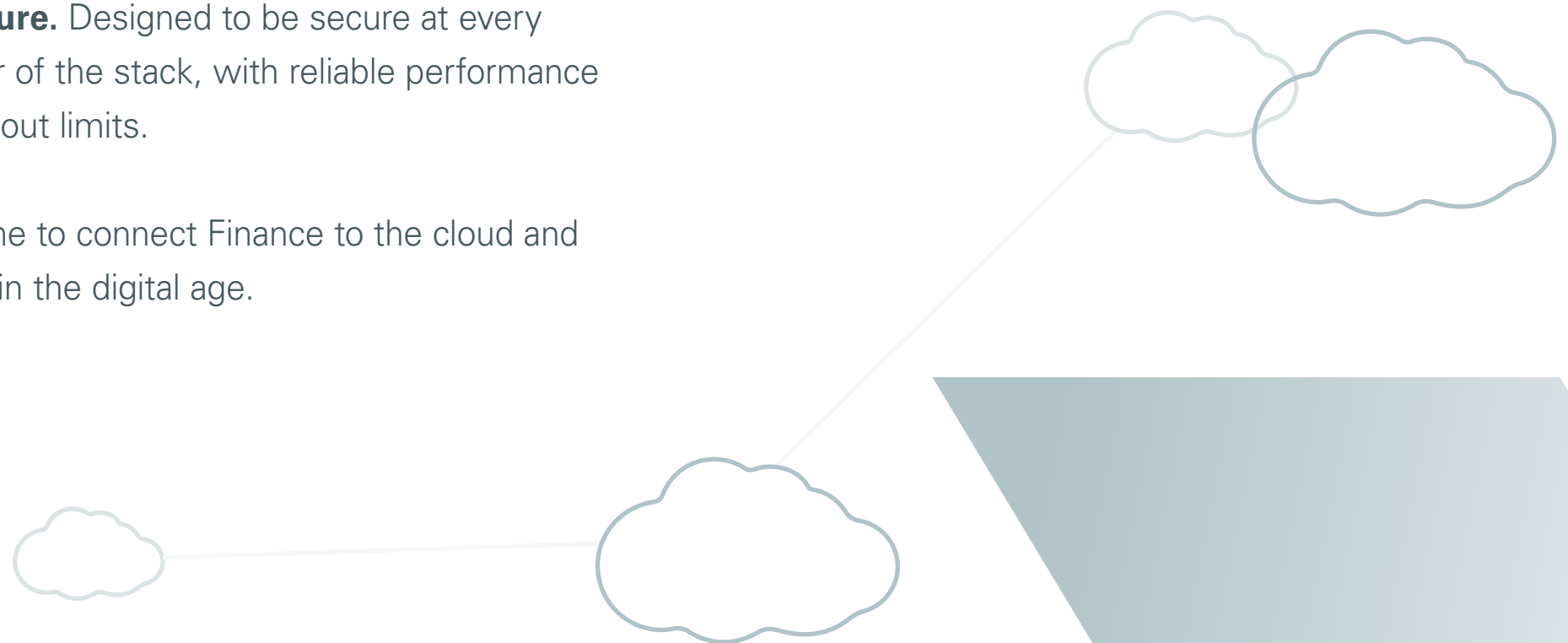
A Modern Cloud for Modern Finance

In today's digital age, modern Finance needs more than just a cloud—modern Finance needs a modern cloud to power innovation and to stay ahead of change. Oracle provides complete, data-driven, personalized, connected and secure cloud applications and platform that enables you take your business to the next level and stay ahead of disruptive competitors.

- **Complete.** One cloud for your entire business with best in class applications that you can consume incrementally and grow with—no matter the size of your business.

- **Data-Driven.** Unified, actionable information you can trust with embedded intelligence that helps unlock the value of data at every level.

- **Personalized.** SaaS applications are configurable per user and then you can go beyond and extend applications with Oracle Cloud Platform, if needed.

- **Connected.** Connect any part of the business or process, connect any person anywhere with embedded social and mobile and connect any "thing".

- **Secure.** Designed to be secure at every layer of the stack, with reliable performance without limits.

It's time to connect Finance to the cloud and thrive in the digital age.

Contact Us

To learn more, call +1.800.ORACLE1 to speak to an Oracle representative or visit oracle.com/applications.

Outside North America, find the phone number for your local Oracle office at oracle.com/corporate/contact/global.html.