



Oracle Financial Consolidation and Close Cloud Service

For a Hassle-free Financial Close and Transparent Reporting

Do You Have a Process to Manage Your Financial Close Efficiently?

For most of the organizations, managing the financial consolidation and closing is a demanding and time consuming process. Businesses are striving to reduce effort and cost to complete financial close. They are looking for streamlining the close process and performing more analysis on the results without increasing headcount. CFOs demand a solution to attain insights to real-time status of close and a means of reviewing performance for continuous improvement. To address these challenges, businesses need a solution which is reliable, transparent, auditable, streamlined and efficient.

Business Challenges

- Gain visibility into the entire close, consolidation, data collection, and reporting activities
- Incorporate both financial and non-financial information into a single source
- Cope up with the increasing regulatory requirements such as IFRS and local GAAP
- Achieve more transparency in the financial reporting
- Reduce time and cost in financial consolidation and close process

Did you know?

86% use Excel or Email to track the financial close, reporting, and filing process

57% say non-financial data is greater than 25% of required filings

68% state they have inadequate visibility across the close

How World Class Companies Differ from Average Performers

Areas	World Class Companies	Average Performers
Closing	"Non-Event" Mutual adjusting of results before closing	"Surprises" Adjusting of results during the closing
Responsibility of data quality	Operating units	Local sites/Headquarters
Tracking/elimination of errors	Consolidation	Correction of mistakes afterwards
Activities of HQ during the close	Avoidance of errors	Collect, check, correct, consolidate
Activities of HQ during reporting	Reporting and analysis	Collect, check, correct, consolidate
Reporting	Standardization of contents and	Parallel reporting with different values for same item

Oracle Financial Consolidation and Close Cloud Service

Oracle Financial Consolidation and Close Cloud Service provides an end-to-end solution to businesses for effectively and efficiently managing the financial consolidation and close process. It enables organizations to integrate a top grade consolidation solution with the ability to choose custom solution for the features they need and deliver a modern financial close. Oracle Financial Consolidation and Close Cloud can be configured to fit individual requirements of organizations of any size.



Transparent Reporting



Compliance



Integration

Consolidation

- | | | |
|--|---|--|
| • Predefined dimensions with built-in financial intelligence | • Flexible application configuration with pre-built forms & reports | • Standard consolidations & eliminations |
| • Currency translations and FX adjustment calculations | • Built-in KPI ratio analysis | • Custom calculations using member formula |
| • Automated cash flow | • Data source detail tracking with drill through capability | • Multi-GAAP support |
| • Approvals | • Journal entry with approval workflow | • Intercompany matching |
| • Data audit | | |

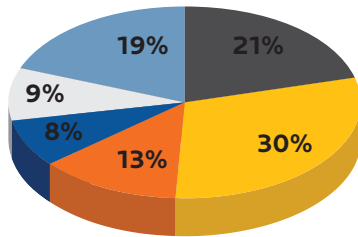
Close Calendar

- Task management
- Workflow

Supplemental Schedules

- Data collection

Where do you spend most of your time in the financial close process?



- Data collection, reconciliation and preparation
- Ledger close
- Consolidation
- Analytics/financial reporting/management reporting
- Working through Microsoft Excel spreadsheet model fixes and data
- Don't know/not applicable

Key Features of FCCS



Inter-company Eliminations

Includes automatic default inter-company eliminations



Journals with Workflow

Includes journal capabilities with configurable workflow



Currency Translation

Default currency translation uses PVA method for Flow activities and VAL method for Balance activities



Hybrid Cloud Deployments

Support with deep integration to both cloud and on-premises systems



Automated Cash Flow Reporting

The movement dimension provides automated cash flow reporting through hierarchies and system calculations that require no further rules



Multi-GAAP Reporting

Prebuilt functionality includes reporting for Local GAAP and IFRS with the ability to add additional GAAPs for reporting



Detailed Data Source Tracking

Using a dimension for tracking sources of data including data management, Journals, inter-company eliminations and manual input



Built in Foreign Exchange/Currency Translation Adjustment Calculations

Automatic calculation of foreign exchange on opening balance and movements for each balance sheet account along with automated currency translation adjustment calculation

Only 27% businesses say that they are highly effective at efficiency of production in corporate reporting

Birlasoft's FCCS Rapid Enablement Offering

Our FCCS Rapid Enablement Fixed Scope Offering involves development of a financial close and consolidation cloud services application in pre-production and production environments, for one POD, based on following scope:

- Configuration of FCCS
- Data migration – 1 year of actuals, and budget/forecast if required
- Data integration - Leverage data management to interface with one source GL
- User provisioning for up to 10 users
- Train the trainer - not more than 10 users
- Approval workflow process for about 10 users
- Basic solution documentation
- System handover

Key Benefits



Minimize financial risk, provide transparency to the process and accuracy to the results



Robust consolidation capabilities including translations, intercompany eliminations, and journal adjustments etc.



Better visibility into the entire close, consolidation, data collection, and reporting activities



Powerful analytics, dashboards, reports, and analysis for unparalleled insights

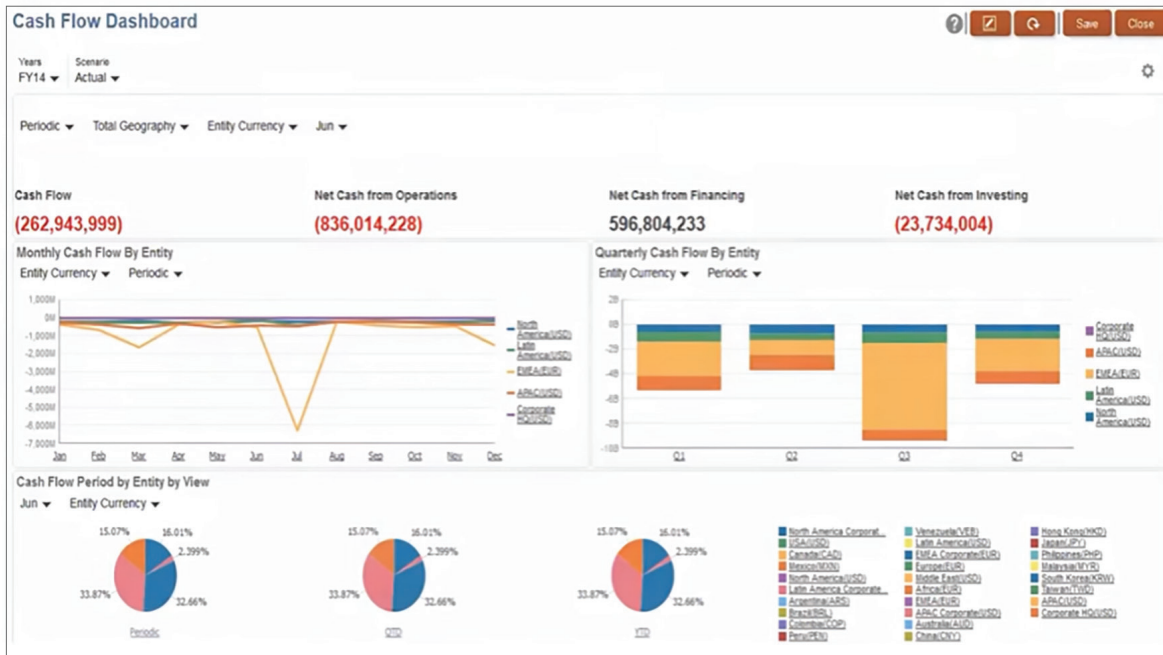


Fast time to deployment, reduced up-front deployment costs, and the ability to scale up quickly



Makes the financial reporting transparent and audit process easier

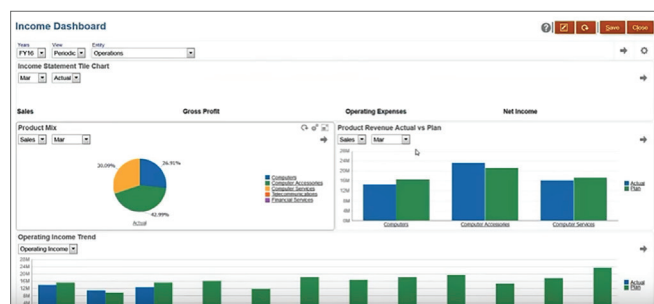
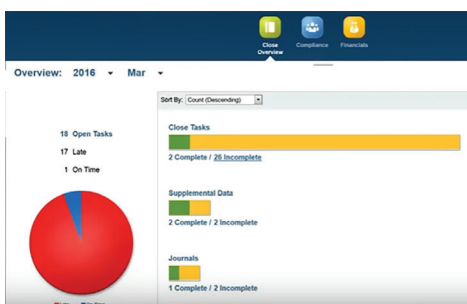
Screenshots



Tasks | 2016 | Mar

36 All | 21 Open | 31 Late | 0 Today | 0 7 Days | 2 Future | 3 Complete

Type	Name	Status	End Date	Description	Actions
Review	Review new closing procedures	With Assignee	Apr 5, 2016 5:00 PM		
Review	Review new accounts	With Assignee	Apr 12, 2016 5:00 PM		
Review	Review Currency Rates	With Assignee	Apr 13, 2016 5:00 PM		
Load	Load Admin Data	Pending	Apr 15, 2016 5:00 PM		
Load	Load GL Balance Sheet Data	With Assignee	Apr 18, 2016 12:00 PM		
Load	Load Sales Data	With Assignee	Apr 18, 2016 5:00 PM		
Load	Load Sales Data	Pending	Apr 18, 2016 5:00 PM		



RESOURCES

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Enterprise to the Power of Digital™

Birlasoft combines the power of domain, enterprise and digital technologies to reimagine business processes for customers and their ecosystem. Its consultative and design thinking approach makes societies more productive by helping customers run businesses. As part of the multibillion diversified CK Birla Group, Birlasoft with its 10,000 engineers, is committed to continuing our 150 year heritage of building sustainable communities.