

Enterprise Performance Management (EPM)

Digital transformation initiative to build an agile and connected Finance Department

- *Performance Management*
- *Analytics and Visualisation*
- *Robotic Process Automations*



Sector

Banking

The Business

Dubai government-owned bank, one of the largest banking groups in the Middle East in terms of assets. Total assets managed as on 31st December 2020, AED 698 billion.



Customer challenges

- Excel-based planning and consolidation, multiple versions, risk prone to errors
- Most of the Finance team largely engaged in audits or planning and forecasting cycles throughout the year. Audit cycles were time and resource intensive due to a lack of audit traceability and systems
- Lack of intelligent analytics impeded future growth decisions. Finance team engrossed in repetitive, routine, and traditional responsibilities
- Process standardisation, compliance and risk a major challenge.



Benefits to business

- Single, unified EPM Cloud platform, Enterprise Planning and Budgeting Cloud Service (EPBCS) implemented and Chart of Accounts (CoA) standardised. Unified COA was used in Financial Consolidation and Close Service (FCCS) as well
- Integration between planning and consolidation was seamless as master data was aligned
- Automation of planning and consolidation processes led to substantial time savings in planning cycles, and month-end close process
- Robust audit trails and reporting capabilities provided in the system enabled better IFRS and management reporting.
- System maintenance streamlined using single platform, significant process improvisations led to reduced manual intervention mitigating risk





Oracle Cloud EPM's sophisticated long-range planning and future what-if scenario modelling capabilities enables businesses to shift gears at the right time.

Fusion Practices' Oracle Cloud EPM transformation solution strikes the right balance between automation, human interface, and cutting-edge technology to increase transparency and decrease time spent on reconciliations.

www.fusionpractices.com | contact@fusionpractices.com