



FORWARD-LOOKING. FINANCE-LED.

# A look at Oracle's Finance Modernization for banking solution



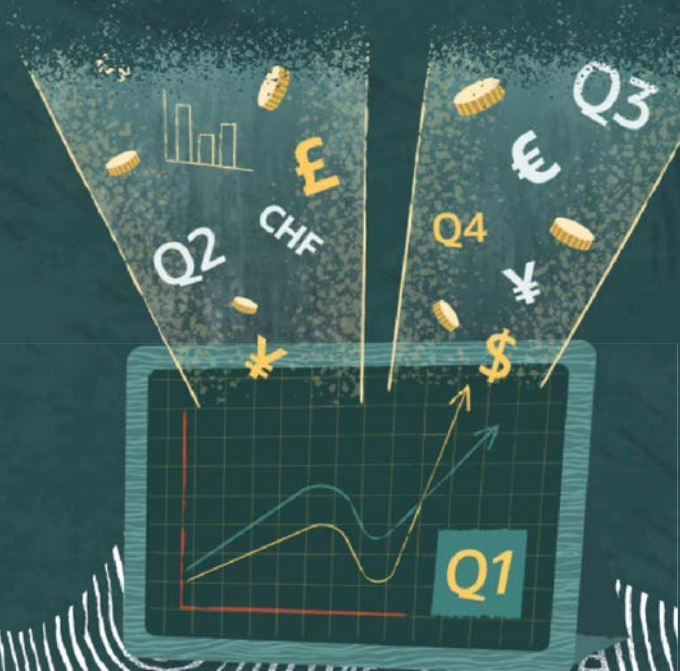
## INTRODUCTION

The finance operating model is shifting and the pressure on banks' finance teams to do more with less has never been greater. Financial scorekeeping is no longer their core responsibility. Successful finance teams must operate as strategic business partners, using tools such as advanced analytics and predictive modeling to bring data-driven insights to the business. At the same time, banking's traditional finance operating model is evolving—digital innovation and cloud-powered technologies are being used to automate transaction processing, manage data and risk, and enable strategic and actionable insights. This means finance organizations can spend less time processing manual transactions and more time moving the business forward.



# 62%

of financial services leaders surveyed planned to increase their tech investments and move IT functions to the cloud in 2021.



Source: MIT Technology Review, "2021 planning (Financial Services): New business models, big opportunity," November 2020.

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## The six most influential forces shaping banking today

### ① **The experience economy**

Consumers' everyday interactions and experiences have become more personalized and intuitive and have changed how they want—and expect—to bank. The concept, commonly called “consumerization,” reflects how banks will be affected by, and can take advantage of, new technologies and models that originate and develop in the consumer space. Banks that take a digital-first approach, leveraging new technologies to cater to growing demands, can deliver a new banking experience.

### ② **Unstable economic conditions**

Universal banks with trading businesses have benefited from the market volatility brought about by COVID-19, but the industry as a whole continues to face headwinds. Interest rates have remained at near zero during the pandemic—causing long-standing negative interest rates to hurt profitability and eroding banks' net interest margins. However, interest rates are starting to rise again. Adapting to market volatility is

key for banks, and using the right tools to model different interest rate scenarios will help them keep up. Bank treasurers can play a central role in countering the impact of fluctuating interest rates by identifying and understanding all relevant risks. To do this, they need reporting systems that capture, model, and simulate interest rate, funding, and liquidity risks.

### ③ **New business models**

Progressive banks are moving to a platform-based business model that aligns their digitization and ecosystem strategies—allowing them to offer new value-added services to their customers. For example, with home mortgages, banks not only provide loans, but they may also become matchmakers, helping customers buy homeowner’s insurance, house maintenance services, or even furniture on the bank’s platform. This scenario applies to car loans and business loans as well.

### ④ **Competition from Big Tech**

Technology companies continue to build out their financial services offerings. Both platform-based banks and Big Tech companies have an extremely large and loyal customer base that they can easily market services to, both via their social media channels and the ecommerce platforms that they control—and banks are feeling the heat. In a [Bain study](#), consumers rated at least one technology company higher than their primary bank for each of the four most important elements of value in banking: provides quality, saves time, simplifies, and reduces anxiety. Some estimate that this “unbundling” of traditional bank products and services could diminish 40% of incumbent revenues in North America alone.

## 5 Regulation and security

Banks are under incredible pressure to manage a complex and costly regulatory environment—and the operational systems that support it. Regulators are increasingly demanding reporting consistency and unencumbered access to the details of bank filings. And as banks continue to expand their offerings, their digital networks and assets are more valuable and prolific than ever. Senior leaders, boards, and investors are well aware that cybersecurity is a strategic business issue with enormous financial, reputational, and regulatory implications.

## 6 Technology adoption

Technology adoption enables the experience economy and fuels the other forces impacting the industry. But perhaps the most impactful force shaping financial services is technology adoption itself—both the adoption of existing technologies, which are being more widely recognized for the value they deliver, and emerging ones. With the industry's massive reliance on technology, it's sure to consume a larger portion of budgets moving forward. However, the adoption of new technologies will outpace the adoption of existing ones because they introduce innovative ways to market services to customers, empower the workforce, and develop competitive strategies.





## Oracle Finance Modernization for banking

Oracle Finance Modernization was created in response to customer requests for the ability to spend more time generating value for their financial institutions. The solution offers data-driven integrated finance; real-time analytical insights; centralized accounting; connected planning; reporting across regulatory, statutory, and management functions; and the unmatched security and power of Oracle Cloud Infrastructure. Tools such as machine learning, artificial intelligence (AI), and digital assistants (chatbots) give finance teams the opportunity to focus on operational tasks and financial transformation projects. The solution accelerates the close process and uses a smart approach to data (for example, getting complete data reconciliation from the individual customer transaction all the way up to the general ledger) for increased accuracy and timeliness of statutory, regulatory, and management reports. Oracle's solution also offers the ability to drill down from the general ledger journal to customer transactions and back from anywhere on a single, integrated system.

Oracle Cloud capabilities provide a modular, agile approach to modernization so that CFOs and their teams can leverage flexibility, security, and innovation

in their workplace. With a faster way to close the books, finance will be able to better prioritize opportunities while addressing the growing need to contribute to their organization's bottom line. A cloud-first approach allows banks to extend their competitive edge, deploy solutions incrementally, and continuously enhance reporting and processing.

### **What's included: a complete record-to-report solution**

The Oracle Finance Modernization for banking solution combines the power of [Oracle Fusion Cloud Enterprise Resource Planning \(ERP\)](#) and [Oracle Fusion Cloud Enterprise Performance Management \(EPM\)](#) applications with the depth of [Oracle Financial Services risk and finance applications](#)—plus infrastructure and data management—to support the entire record-to-report process. Our progressive approach to the finance modernization journey starts by prioritizing opportunities for finance to contribute to the bank's bottom line and incrementally deploying the solution components, which extend data access, continuously enhance reporting, and streamline processes. The table on the following page depicts the solution components of the record-to-report process and the capabilities our products deliver throughout.



## Key capabilities that help banking finance teams break through

RECORD-TO-REPORT SOLUTION	MODERN REQUIREMENT	ORACLE'S CAPABILITY
Analytics data platform	Integrated data management	<b>Oracle Financial Services Data Foundation</b> is a prebuilt, self-service, analytics data platform addressing key analytical use cases for risk, finance, compliance, and customer insight.
Financial accounting	Centralized financial accounting	<b>Oracle Cloud Enterprise Resource Planning (ERP)</b> provides a modern, integrated finance cloud platform with a common chart of accounts (COA) across the group, a centralized and consolidated accounting rules engine, and seamless integration with the general ledger (GL). It also supports corporate, management, and statutory reporting.
Profitability management	Multidimensional profitability analytics	<b>Oracle Financial Services Profitability Management</b> enables banks to provide risk-adjusted performance management (RAPM) by calculating profitability information by product, channel, segment, and individual customer.
Planning and forecasting	Connected planning and forecasting	<b>Oracle Fusion Cloud Enterprise Performance Management (EPM)</b> , combined with Oracle Financial Services Balance Sheet Planning, connects planning across all lines of business.
Risk management	Risk management and regulatory reporting	<b>Oracle Financial Services regulatory and accounting solutions</b> provide a prebuilt, comprehensive analytics and data platform that complies with regulatory requirements for risk and regulation today and beyond.
Cost management	Procurement and cost management	<b>Oracle Fusion Cloud Procurement</b> helps organizations streamline, standardize, and automate the source-to-settle process.

Key capabilities  
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break through

## Integrated data management

Centralized financial  
accounting

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analytics

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and forecasting

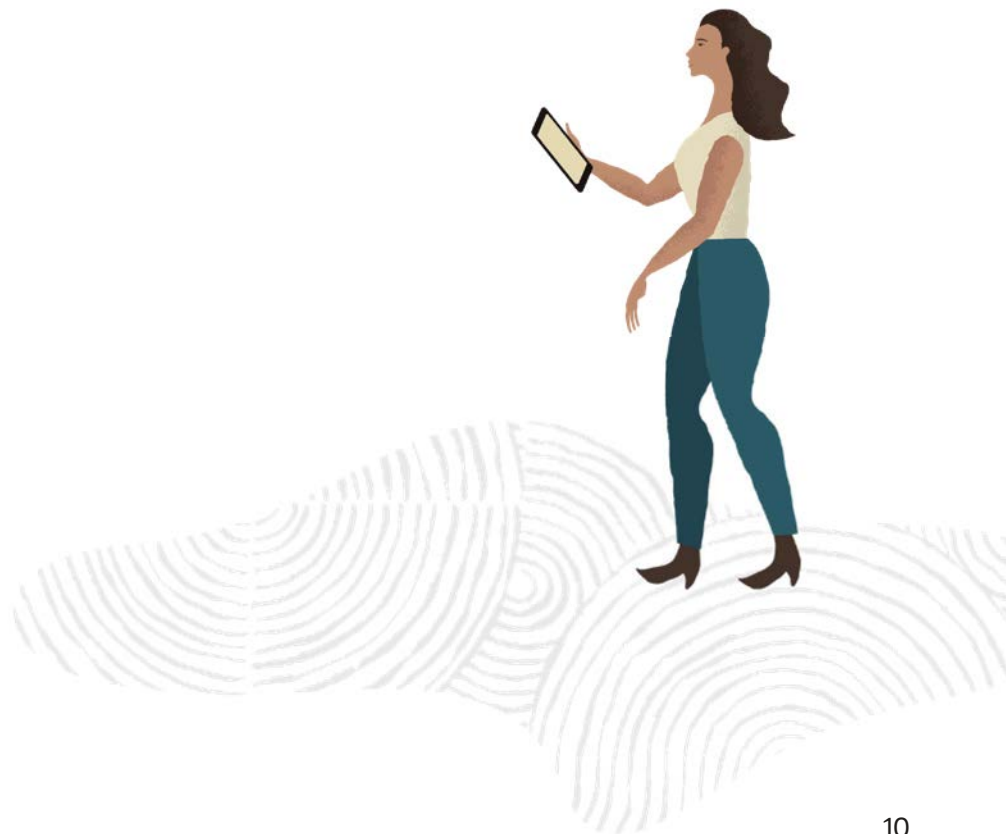
Risk management  
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reporting

Procurement and  
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# Integrated data management

The fundamental data management problem facing banks is having data in multiple repositories, including the general ledger, data warehouses, data marts, and spreadsheets. With multiple repositories, banks struggle to build a common data model, which leads to the manual reconciliation of data across systems and functions—an expensive, time-consuming process. And the lack of a common or shared view of a financial chart of accounts, cost centers, product definitions, and legal entities across business units and systems causes additional challenges. All of this results in delayed responses, the inability to meet the demands of external regulators, and ultimately, noncompliance and fines.

Oracle Financial Services Data Foundation is a comprehensive reporting and business intelligence tool that enables you to deploy a prebuilt, self-service analytics data platform that addresses key analytical use cases for risk, finance, compliance, and customer insight.



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## CUSTOMER SPOTLIGHT



### Credit union eliminates disparate datasets and embraces integrated data management

#### CHALLENGE

The Basel Committee on Banking Supervision's standard number 239 (BCBS 239) established principles to strengthen financial institutions' risk data aggregation capabilities and internal risk reporting practices. [One of the largest credit unions in North America](#) sought to uphold this standard; however, they faced several challenges in doing so. The credit union had more than 150 unaligned source systems, which presented typical data quality challenges. They needed a way to consolidate their scattered datasets in one central data repository.

#### RESULTS

With the help of [Oracle Financial Services Data Management solutions](#), including Oracle Financial Services Data Foundation, Oracle Financial Services Data Integration Hub, and Oracle Financial Services Data Governance for US Regulatory Reporting, the credit union was able to adopt and standardize BCBS 239 principles. They developed a data management culture, enabling the execution of a sound data strategy for their finance and risk functions and the acceleration of their financial and business growth.

The credit union saw several benefits from their shift to the cloud, including gaining a unified and authoritative enterprise data foundation and modular and granular data access; harmonizing and centralizing their business rules; and standardizing their tools and integration patterns. To achieve these benefits, they used Oracle Financial Services Data Foundation as their central data repository to capture transaction and position-level data from the system of record. They then used Oracle Financial Services Data Integration Hub to move data to and from external applications, and finally the Oracle Financial Services Data Governance solution provided data quality and assurance.



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# Centralized financial accounting

Banks that are running multiple general ledgers struggle with legacy platforms that are difficult to operate, expensive to maintain, and have no upgrade path. With multiple charts of accounts (COAs) and no common group COA, CFOs and their finance teams lose confidence in them. Additionally, COAs don't reflect current business needs as they were implemented many years ago. Banks also have to deal with complex data mapping and custom-built interfaces to generate data for general ledger journal entries, with business rules hard-coded in interfaces that are not well understood and difficult to audit. Data from these sources can't support detailed financial and management accounting, performance management, or risk management. As part of the financial close, many manual adjustments are made on a daily, weekly, and monthly basis to produce the required reporting and output, making it challenging for finance teams to meet complex internal and external accounting requirements, including IFRS 9. Business units spend most of their time and effort on data entry, correction, and reconciliation and not enough time analyzing the results to guide key decisions.

Oracle Fusion Cloud Enterprise Resource Planning (ERP) is a modern, integrated finance platform with standardized processes, quarterly updates of both technical and functional capabilities, and continual innovation. [Oracle Cloud ERP](#) provides a centralized and consolidated accounting rules engine so finance teams can generate one or many accounting entries from business events. The solution features a framework for a common chart of accounts across the group, seamless integration to the general ledger from classification, measurement of financial instruments, impairment of financial assets, and hedge accounting based on IFRS 9.

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Oracle Cloud ERP provides complete reporting for statutory, management, and corporate with detailed audit trails. It enables banks to leverage smart innovations including zero-touch finance, automated transactions, real-time insights, and straight-through processing.

**45%** of financial services leaders surveyed are looking to the cloud to create a single source of financial data.

[Source: MIT Technology Review. "2021 planning \(Financial Services\): New business models, big opportunity," November 2020.](#)

## CUSTOMER SPOTLIGHT



### Oracle Fusion Cloud ERP helps a global bank double revenue over five years

#### CHALLENGE

Global investment bank Houlihan Lokey was experiencing fast international growth. They needed a new foundation for that growth—to improve automation and permit accounting staff to spend more time working with the business. The bank also needed to manage risk more efficiently and enhance multicurrency support and other capabilities.

#### RESULTS

The Oracle Cloud ERP implementation helped Houlihan Lokey's accounting team spend more time working with the business and less time on mundane tasks. For their European team, Oracle Cloud ERP helped calculate value added taxes (VAT), manage Brexit, and work with tax authorities who sought to digitize communication.

“Everywhere we turn, automation is allowing us to manage a much larger organization at a cost that is not changing.”

—**Allen Fazio**  
Chief Information Officer, Houlihan Lokey

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# Multidimensional profitability analytics

One of the key challenges in banking, especially in retail banking, is deciding what product to sell, to what customer, at what price, through what channel, and at what risk. Lack of multidimensional profitability analytics hinders key operational and strategic decision-making. This includes the ability to acquire new customers, cross-sell profitably to existing customers, provide differentiated service to customers based on their profitability, migrate customers to more profitable products and services, and make pricing determinations that will make those products more profitable. Customer profitability analysis requires buy-in from the various business units affected so that they can develop consistent, accurate, and fair cost and revenue allocations.

[Oracle Financial Services Profitability Management](#) enables banks to calculate profitability information product, channel, segment, and individual customer. These profitability calculations are adjusted for risk, and they drive risk-adjusted performance management—an imperative for financial services institutions operating in this rapidly evolving and complex industry.

Oracle Financial Services Funds Transfer Pricing is a matched maturity funds transfer pricing application, which lets financial institutions determine the spread earned on assets and liabilities, and the spread earned as a result of interest rate exposure for each customer relationship. This helps finance accurately assess profitability along product, channel, and business lines and centralize interest rate risk so it can be effectively managed.

**61%** of financial services leaders surveyed are looking to the cloud to provide predictive analytics.

[Source: MIT Technology Review, "2021 planning \(Financial Services\): New business models, big opportunity," November 2020.](#)

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## CUSTOMER SPOTLIGHT



### **Akbank improves profitability and customer relationships**

“Oracle Financial Services Profitability Management is a key differentiator for us in operational and strategic decision-making. It is helping us to make more informed pricing and other related operational decisions that, ultimately, positively impact our profitability and customer retention.”

—**Aynur Satici**  
*Senior Vice President, Budgeting and  
Management Reporting Head, Akbank*

#### **CHALLENGE**

Akbank, one of Turkey's largest private banks with 771 branches, is focused on ensuring profitability and advancing customer retention. To achieve these goals, they require real-time insights to guide daily pricing decisions as well as longer-term operational strategies.

#### **RESULTS**

Akbank deployed Oracle Financial Services Profitability Management to improve precision across critical pricing and operational decisions and allocate costs more accurately. They can now apply activity-based costing in much more granular detail to retail, commercial, and corporate segments. This capability plays an important role in enabling the bank to operate as one of the most cost-conscious and profitable banks in Turkey, with a cost-to-income ratio of 33%.

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# Connected planning and forecasting

As the banking environment continues to change at an increasing pace, the ability to act quickly is more critical than ever. Planning cycles have increased in frequency, and many banks struggle to manage change due to fragmented data and systems that limit visibility across the business. Connecting financial, operational, and line-of-business planning brings together discrete planning processes, helping banks plan across the entire organization. A bank's plans and forecasts must include the following key elements:

- Scenario modeling
- Cost and expense planning
- Strategic workforce planning
- Capital expense planning
- Project financial planning
- Marketing planning
- Sales planning
- Balance sheet planning
- IT planning

[Oracle Fusion Cloud Enterprise Performance Management \(EPM\)](#), in combination with [Oracle Financial Services Balance Sheet Planning](#), offers a financial services—specific solution for both finance and operational planners in banking. Oracle Cloud EPM includes integrated predictive planning processes for creating fully integrated financial statement plans across the income statement, balance sheet, and cash flow. Prebuilt planning processes for lines of business include financial workforce planning for compensation spend by employee and strategic workforce planning for HR-based skills and competency planning.

Oracle Cloud EPM provides project financial planning and capital asset planning to analyze the impact of new and existing assets and projects. Scenario modeling capabilities are also included to quickly create long-

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range forecast models for fast-changing business dynamics and to evaluate the impact of opportunities and threats. Importantly, Oracle EPM planning solutions incorporate data science that speeds data analysis and improves the accuracy of plans and forecasts.

## 29% of financial services leaders surveyed are looking to the cloud to optimize scenario modeling.

*Source: MIT Technology Review. "2021 planning (Financial Services): New business models, big opportunity." November 2020.*

### CUSTOMER SPOTLIGHT



#### **M&G balances market volatility and improves planning processes with Oracle Fusion Cloud EPM**

“Adopting Oracle Fusion ERP has enabled less manual work, faster and better reporting, and greater insights that allow our talent to be more focused and become true partners to the business.”

—Paul Cooper, Deputy CFO, M&G

#### **CHALLENGE**

M&G Investment UK, a British company in the savings, investments, and heritage industry, aimed to digitally enhance their systems, tools, and services while expanding their market share, distribution network, and services portfolio to onboard independent financial advisors and their clients. M&G was also interested in creating a more connected financial ecosystem with easier access to centralized key data and insights, flexible business models, and more-seamless processes.

#### **RESULTS**

Oracle helped M&G strengthen the digital capabilities of their employees and embrace a more flexible, innovation-oriented working environment. The performance management and scenario planning capabilities offered by Oracle Fusion Cloud EPM, paired with financials and rich data, were among the key capabilities that helped M&G balance market volatility, pandemic-related uncertainty, and business complexity.

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# Risk management and regulatory reporting

The pace of change for banking risk functions will continue to accelerate over the next decade—leaving banks to turn this change into an opportunity to secure their institutions. Risk management in the cloud is increasingly becoming a core part of many bank’s strategic planning and a center of excellence in analytics and unbiased decision-making.

As risk management continues to be a key differentiator for banks, the ability to manage multiple risk types while preparing for new regulations and complying with current ones is expected to make cloud-based risk management even more valuable to financial institutions, and its role in creating fulfilling customer experiences can potentially transform it into a powerful contributor to many forward-thinking banks’ bottom lines.

[Oracle Financial Services regulatory and accounting solutions](#) provide a prebuilt, comprehensive analytics and data platform that’s designed to comply with regulatory requirements today and in the future. Core features and capabilities include the following:

- Balance sheet risk management that works with finance and strategy to optimize the bank’s balance sheet under all regulatory constraints (for example, capital ratios, net stable funding ratios, liquidity coverage ratios, total loss-absorbing capacity, recovery and resolution requirements, Dodd-Frank, and ring-fencing).
- Platform for AI/machine learning (ML) to enable automated and autonomous decision-making related to credit risk, market risk, and fraud management.
- Regulatory reporting in a single integrated environment with automated end-to-end processes, from data capture through submission, that fulfill regional requirements such as EBA FINREP and COREP.

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- Risk analytical engines for credit, market, and liquidity that enable a financial institution to respond to demanding regulatory reporting requirements focusing on issues such as counterparty credit risk, stress testing, and delinquency management.

**22%** of financial services leaders surveyed say fragmented security, risk, and compliance are a barrier to success

[Source: MIT Technology Review, "2021 planning \(Financial Services\): New business models, big opportunity," November 2020.](#)

### CUSTOMER SPOTLIGHT



#### Oracle helps **SeABank** adapt to an ever-changing regulatory environment

“Technology is a key factor in our commitment to finance transformation and complete transparency for our customers. Oracle Integrated Finance Transformation suite equips us to streamline functions, ensure a 360-degree view of our finance operations, deliver new customer experiences, and prepare for regulations, such as IFRS 9.”

—**Nguyen Thi Thu Huong**, Deputy General Director and CFO, SeABank

#### CHALLENGE

To continue their growth trajectory and profitability, SeABank, one of Vietnam's top private sector banks, has committed to improving transaction and reporting transparency, customer experience, and operational efficiency. In addition, an ever-changing regulatory climate requires significant process change. The bank knew that the right technology would be fundamental to achieving this change.

#### RESULTS

With Oracle Financial Services risk and finance applications, SeABank achieved a 360-degree view of their finance function. They can now complete critical account, product, and customer profitability analysis in hours instead of days. They also can understand net interest margin at the most granular level and have centralized interest rate risk to boost profitability.

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# Procurement and cost management

Banks that relied on more traditional cost management methods in the past are finding that digital solutions can open the door to a whole new level of savings and enable new and more innovative business models. The rise of digital technologies is also contributing to a shift in how banks around the world approach cost management—with a save-to-transform mindset in which investments in digital enablement and transformational technologies play a key role. Cost management practices and approaches have grown increasingly sophisticated over time, with cloud-based digital solutions now representing the most advanced level of cost management.

[Oracle Fusion Cloud Procurement](#) increases user engagement and collaboration and helps organizations streamline, standardize, and automate both the source-to-settle process and routine transactions, resulting in lower costs and higher staff satisfaction. Oracle Fusion Cloud Procurement includes supplier management, sourcing, and contract management. It also provides transactional AI/ML capabilities in the procure-to-pay cycle to essentially automate two-way, three-way, and four-way matching along with autonomous decision-making in credit risk, market risk, and fraud management.

Oracle Fusion Expenses Cloud is a complete, end-to-end solution for digital expense management that gives employees easy data entry options and gives financial managers detailed spend information and policy-driven control. Online, mobile, and spreadsheet entry options automate travel entry and approvals, reducing administrative headaches while capturing essential data for effective cost management.

**55%** of financial services leaders planned to drive cost-reduction projects in 2021.

[Source: MIT Technology Review, "2021 planning \(Financial Services\): New business models, big opportunity," November 2020.](#)

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## CUSTOMER SPOTLIGHT



### **Banco Agrario unifies data and operations across 799 offices.**

#### **CHALLENGE**

Banco Agrario is Colombia's only public bank, and the level of attention they give their customers makes it challenging to coordinate all of their banking functions—from managing suppliers and billing to dispersing funds and running accounting. The bank had isolated tools for each task but no a single solution that unified the applications. The organization needed an integrated solution that would allow them to govern and control the entire budgetary process, including budget execution, supplier management, payments, and treasury and accounting.

#### **RESULTS**

By using Oracle Fusion Cloud ERP, Banco Agrario has seen a huge improvement in the traceability of information. Bank employees can now find out when a contract was established, when the service was rendered, how the contract ended, and when it was paid for—all in one system. The bank can now give suppliers a single portal for requests for quotes. Banco Agrario can evaluate the feasibility of the offer from within the portal and—if it's acceptable—generate an agreement that covers the services involved.

“With Oracle Fusion Cloud ERP you have governance, control, and consistent data and accounting. The increase in efficiency and control is gigantic.”

—**Luis Ignacio Suárez**  
Vice President of Technology, Banco Agrario

# Oracle's solution: key differentiators

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- ✓ The Oracle Finance Modernization for banking solution equips finance, accounting, and treasury teams to perform their function as key partners in your bank's evolution.
- ✓ Our comprehensive record-to-report solution delivers a single source of data with robust reporting and drill-back functions.
- ✓ Our true cloud SaaS offering is powered by Oracle Cloud Infrastructure, with unmatched security and new innovations delivered every 90 days.

## REAL RESULTS FOR BANKING CUSTOMERS

**53%**

saw a reduction in their total costs of operations.

**66%**

reduced the time spent on risk-adjusted performance reporting each month.

**19%**

increased the time spent on value-added finance tasks.

**50%**

reduced the time it takes to process daily finance and treasury calculations.

# Move forward with a breakthrough solution

In a world where technology is widening the gap between digital leaders and laggards, the finance function plays a critical role in ensuring that banks are not left behind. This means banks' CFOs will need to confront difficult technology and human challenges while at the same time meeting finance's intensive, business-as-usual demands. Oracle is the only technology provider that offers a complete suite of modern finance solutions across finance, treasury, risk, planning, and accounting—placing robust analytics with meaningful insights into the hands of the CFO's office. With the Oracle Finance Modernization for banking solution, your workforce can run off of the same dataset, with the ability to forecast and plan down to the most granular level, offering detailed business, segment, and customer analysis.

## The time to modernize your finance and risk management is now.



### Explore useful resources

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