

Case Study

Electronics Company

Worldwide leader in universal control and sensing technologies had an outdated HFM application and desired to move their account reconciliation and financial close and consolidation processes to cloud.

Products Used

- Hyperion Financial Management (HFM)

Problem

- The company was running an outdated HFM application
- Wanted to modernize financial processes, include best practices
- Needed to reduce manual efforts wherever possible
- Desired ease of use to bring utilization to 100%

Solution

- Customer successfully moved HFM to Oracle EPM Cloud Account Reconciliation and Financial Consolidation & Close modules
- Entire finance team was trained on new cloud processes

Results

- Customer eliminated an equivalent of 1.5 FTE hours of manual work
- Manual and redundant processes were eliminated
- Customer modernized processes reducing close time by 2 days