



SI Reports

How an American technology behemoth transformed their Financial Reporting drastically with CloudIO SI Reports



Customer Profile

- Social Media and Online Networking company
- US-headquartered, with global operations
- One of the Big 4 American Technology companies

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Our period-end close operations used to be chaotic. CloudIO CloseFAST Reports integrated with our Oracle EBS enabling our team to drill-down granularly on reports. We can see our data in real-time now.

FINANCE HEAD AT LEADING SOCIAL MEDIA COMPANY



Core Challenges

- **Excessive Manual Involvement** - CloseFAST Navigation and Analysis
 - The customer's internal teams were finding it difficult to obtain access to subledgers and invoices
 - The Financial Statements were complex, difficult to read and analyze.
- **Constant Delays** - Lack of intuitive drill-down capabilities
 - The CloseFAST reports weren't easily navigable.
 - They were not interactive and user friendly, thereby requiring a lot of manual work.
 - There were constant delays in providing data
- **Decision Making Challenges** - Visibility of real-time data
 - The finance team would take weeks to make critical decisions
 - Intra-department communication was patchy leading to ambiguity and frustration across departments.

The existing financial reporting mechanism with Oracle E-Business Suite was unidimensional, and adding to their period-end close challenges.





The Solution

The customer was looking to implement a financial reporting solution to tackle these critical challenges. CloudIO CloseFAST Reports addressed all their financial reporting problems.

- Business users were able to access all General Ledger and SL data in real time, especially, during time-critical financial close periods.
- Finance and risk analysis teams could perform dynamic multi-level drill down to subledger, transactions and attachments
- All stakeholders were able to see the entire E-business suite data from GL balances to AP, AR, FA and cash management



Business Impact

- CloudIO CloseFAST Reports is fully integrated with Oracle EBS to use the existing CloseFAST definitions. It has enabled great ROI for the customer by providing a modern user interface, that seamlessly integrates with customer's critical financial data on Oracle EBS.
- With the highly granular and flexible CloseFAST reporting tool, business users can now drill down from GL to respective sub-ledgers to attachments.
- With 100% configurable drill down paths, users can analyze critical data accurately, and management can actuate critical decisions quickly, with real-time visibility.

CloudIO CloseFAST Reports took less than 2 weeks for to be seamlessly implemented and deployed company wide. The imminent business impact has led to the CloudIO CloseFAST Reports being implemented company wide across their major centers in the US, APAC and EMEA.

About CloudIO

CloudIO empowers business users with rich UX and improved productivity by extending and consolidating existing legacy systems and business data from multiple sources together in one intuitive Platform with a real-time connection, thereby garnering a better ROI on existing investments.



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