

Large Government-Owned Wealth Fund in the Middle East Digitally Transforms Financial Operations with Oracle EPM

Explore how CriticalRiver helped reinvent and streamline a globally-diversified investment firm's financial planning, budgeting, and reporting processes with automation and digital transformation.



IMPACT DELIVERED



70% Boost
in operational
efficiency



20 Min - 60 Sec
reductions in
operational efficiency



2x Increase
in workforce
productivity

THE CHALLENGE

As a significant financial and investment organization, the client managed massive data. However, the existing data viewing and storing technique that included manual spreadsheets proved highly inefficient and time-consuming. Their planning, budgeting, and overall budget cycle were hampered by a lack of data visibility and insights. Moreover, the time spent by the workforce on data management processes was skyrocketing. This was primarily because the company's system was not digitized to match global market benchmarks. As a result, the budget cycle had become highly complex and led to inefficient reporting. The organization needed a forecasting methodology that matched their business growth and helped address the shifting market dynamics.

CRITICALRIVER'S SOLUTION

Given our proven digital transformation expertise, the client partnered with CriticalRiver to solve this challenge. Our team worked diligently with the client to ensure a smooth and disruption-free transition from spreadsheets to the Oracle Enterprise Performance Management (EPM) system while maintaining business operations solidity. We integrated EBS and ePBCS through EPM automation to help streamline processes and simplify the planning, budgeting, and reporting process. The solution also includes:



- End-to-end security and a holistic view of data
- Support for dynamically loading metadata into the system
- Cost allocations and calculations powered by digital tech
- Accurate tracking of data that enhanced analytics and insights
- A smart Oracle view to streamline processes and enrich the budget cycle

THE RESULTS

CriticalRiver's initiative to digitally transform operations with Oracle EPM enhanced the client's position in the market by easing their data handling process and improving accuracy. As the processes and data integration were automated, their planning, budgeting, and reporting increased significantly.

- Calculations that typically took 20 mins were now achieved in 60 secs
- Operational efficiency saw a 70% boost with the digital transformation
- Enhanced ability to obtain granular data surged workforce efficiency by 2x
- Improved visibility across the general ledger augmented insights
- A 15-month rolling forecasting methodology was incorporated
- Maintenance and IT costs were reduced by 2x

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