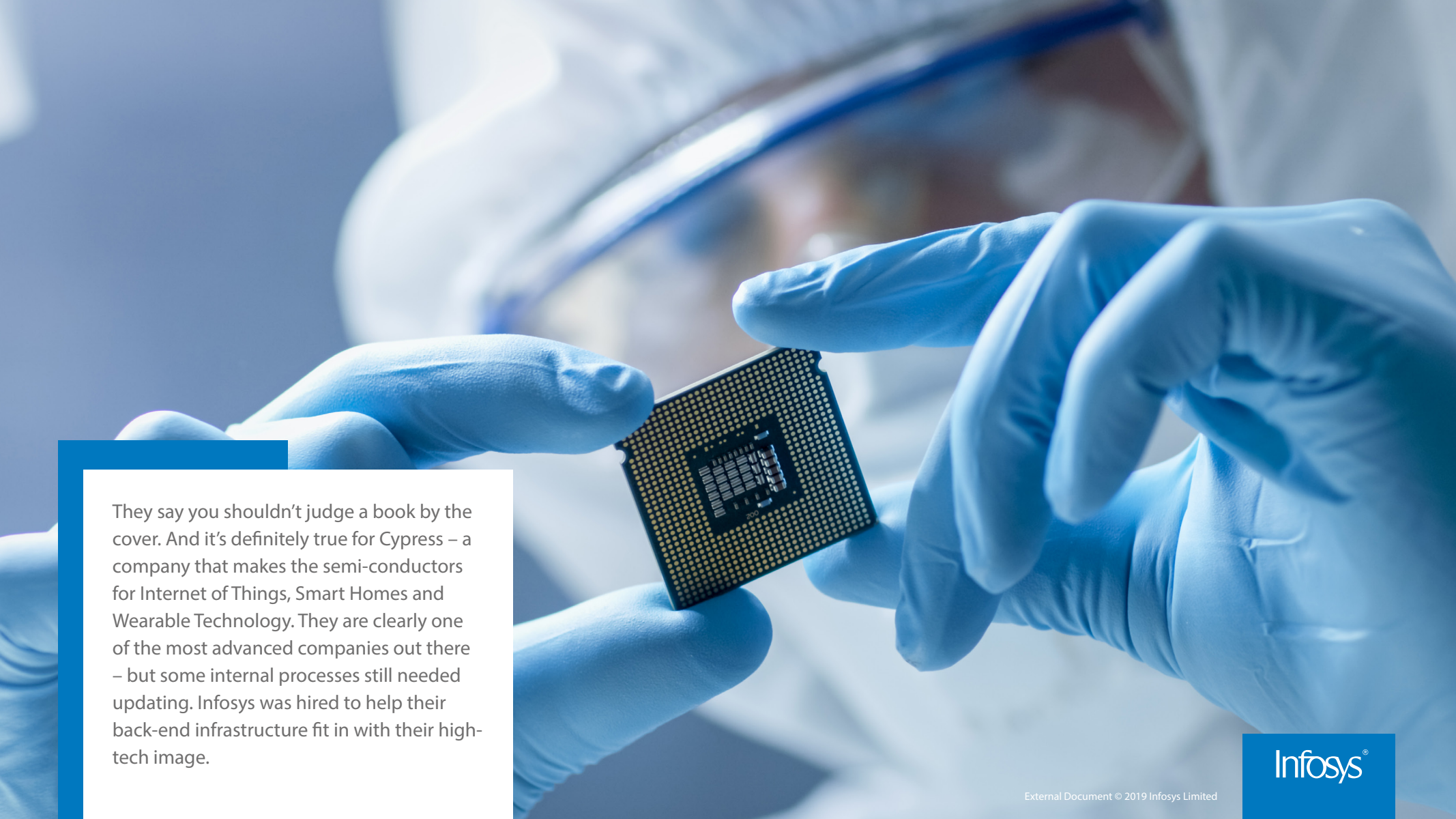


# FROM EXCEL TO EXCELLENT: BOOSTING EFFICIENCY WITH THE CLOUD





They say you shouldn't judge a book by the cover. And it's definitely true for Cypress – a company that makes the semi-conductors for Internet of Things, Smart Homes and Wearable Technology. They are clearly one of the most advanced companies out there – but some internal processes still needed updating. Infosys was hired to help their back-end infrastructure fit in with their high-tech image.

## PROBLEM

The main problem for Cypress was that all financial planning and account reconciliation activities were being done manually. This compromised cost, performance, data quality, timelines and compliance.

There were no insights available in real-time, and the company struggled to achieve approval at different stages of a project. At the same time Cypress was keen not to be burdened with large IT overheads. Infosys recommended that they implement two cloud-based Oracle solutions – one for account reconciliation and the other for enterprise planning and budgeting.

## SOLUTION

After considerable evaluation, the client chose ARCS (Accounts Reconciliation Cloud Service), a financial closing and consolidation tool, to help it manage its enormous number of accounts around the world more efficiently. The reasons for selecting this tool included low total cost of ownership, transaction matching capabilities, a facility to automate amortization journal entries, and a user-friendly interface.

This implementation was completed in the middle of 2017. The time for closing financial books immediately came down to 11 days from 14, and there was a 60 percent reduction in the volume of reconciliation. All this saved 20 percent of effort of the company's financial staff.

The other solution to be implemented, for planning and budgeting, had four tracks. However, the client decided to start with the project costing module. Since Cypress was unclear about the potential and way forward, in September 2017, we created a vision for the solution, laying down how the project would progress from beginning to end. Working with Oracle where necessary – to identify industry best practices and assess requirements, for instance – we successfully executed the project and took the client live within 4 months, in the month of December 2017.

**MOVED FROM  
A MANUAL  
PROCESS  
TO ORACLE  
EPBCS IN  
12 WEEKS**

**TIME  
REDUCTION  
OF  
40 PERCENT  
IN CLOSING  
CYCLES**

**60 PERCENT  
REDUCTION  
IN NUMBER  
OF ACCOUNT  
RECONCILIATIONS**

The outcomes have been very impressive. The closing cycle has shortened by 40 percent. The client has full visibility and control over budget, and the flexibility to revisit approved projects at will. By syncing an approved project list with the project costing module, we created a single source of truth, which has added great value to the company. And at last, behind the high-tech image is a high-tech infrastructure.

**WE DID THIS FOR THEM.  
WE CAN DO IT FOR YOU.**

**Find out more  
how we can help  
you manage your  
migration to the  
cloud. Reach out to  
us at  
[askus@infosys.com](mailto:askus@infosys.com)**