

# CLOTHING RETAILER REDUCES FINANCIAL CLOSE CYCLES WITH ORACLE EPM CLOUD SOLUTION

## Abstract

The client is a US-based global clothing and accessories retailer with business operations across the US, Asia, the Middle East, Europe, and Africa.

The client partnered with Infosys to implement industry best practices for financial consolidation and close processes.

## Challenges

The client was running an on-premises Oracle HFM application that was experiencing data load and consolidation delays due to network traffic issues from the source Oracle EBS. In addition, close to 80% of the rules on the Oracle HFM application were redundant as they were not applicable to the company's scenario.

The retailer wanted to implement a cloud-based solution that would minimize data load delays, reduce the financial close cycle, and remove redundant calculations in the existing Oracle HFM application.



## Infosys Approach

Infosys conducted discovery workshops using conference room pilot (CRP) sessions to understand the existing client landscape. We also hosted master data workshops to migrate from DRM to Oracle EDM cloud. We worked closely with the Oracle product and strategy teams to migrate the retailer to Oracle EPM and speed up their financial consolidation and close cycles.

## Opportunities

Engaging closely with the client, Infosys identified multiple aspects that needed strong focus to enable the client to improve their financial processes. Leveraging our outstanding partnership with Oracle and our centers of excellence, we implemented global best practices for financial consolidation and close for the client. We also reduced the financial close cycle. We utilized FCCS OOB calculations to the extent possible and removed all redundant calculations in the existing Oracle HFM application.

## Outcomes

We leveraged the Infosys Accelerated Cloud Transformation (ACT) methodology to fast-track the client's cloud transformation and deliver multiple outcomes. These include:

- Reduction in the consolidation run cycle from around 4 hours per run to just 1.5 hours (including data load, consolidation, and data export)
- Elimination of all redundant calculations and usage of FCCS OOB calculations to the extent possible
- Implementation of consistent consolidation calculations by following industry best practices
- Alignment of CTA calculation with industry standards