One of The 1st Oracle Cloud Financials Implementations in the UK and Ireland

VERSION 1

Bournemouth Borough Council is a unitary local authority serving the coastal resort town (population 186,000) in the south of England.

Already a user of Oracle E-Business Suite, the council chose to remain with an Oracle solution and appointed Version 1 for one of the 1st implementations in the UK & Ireland of Oracle Financials Cloud.

Customer Background

Oracle Financials Cloud is designed from the ground up, using the latest technological advances and incorporating the best practices gathered from Oracle's thousands of customers.

Oracle Financials Cloud was selected as the preferred solution allowing automated financial processing and providing real-time analytics that offers insight on the council's financial management.

Version 1 delivered Oracle Financials Cloud, improving the performance of IT while significantly reducing the total cost of ownership. The council are therefore able to keep up with evolving business demands while broadening its end-user service capabilities at a reduced cost.

Challenges

Having operated with Oracle E-Business Suite R11.5.10.2 for the provision of accountancy and payment for the previous ten years, the council was looking for a solution that added value and could also accommodate the increased volume of strategic advice and support needed.

Bournemouth Borough Council used Oracle E-Business Suite as the primary source of financial information – from the production of the statutory annual statement of accounts and statutory returns to monthly budget and project monitoring and detailed forecasting.

It was felt the current system:

- Suffered a lack of investment and development.

- Functionality and modules were underutilised resulting in a reduced ability to meet service needs without the employment of external systems.

- Complexity, cost and inefficiency were compounded by the acquirement of other independent systems, interfaces and data transfer between systems needed to be catered for.

Solution

Moving away from their Oracle E-Business Suite R11.5.10.2 environment, Bournemouth Borough Council engaged Version 1 to implement the second only Oracle Financials Cloud project in the UK. The solution has reduced a number of 3rd party systems and provides greater utilisation of Oracle Financials Cloud functionality.

Significant differences observed from a project perspective included:

- Focus on Configuration, not Customisation, as the business adopts standard business processes and operating procedures that are inbuilt within Fusion.

- CRP is now referred to as Functional Prototyping, which validates rather than 'designs' the solution resulting in significant savings in resource and time.

- Data interfaces are now spreadsheet-based facilitating easier data migration.

- The environment is controlled by Oracle, implying more iterative testing with increased dependence on Oracle support.

Timely Delivery

The upgrade was delivered in a timely manner and leveraged the latest functionality within Oracle Fusion.

The solution now offers the council:

- A solution based on industry-leading practice processes.
- Versatile reporting.
- Ease of maintenance. thus requiring minimal resources and investment.
- Future enhancements ensure the system keeps pace with technological developments.
- Efficiency and effectiveness, allowing faster, more intuitive access to information.

Real Business Benefits, Delivered

The Version 1 Oracle Cloud Financials project has provided the Bournemouth Borough Council with:

- Flexible reporting and lean processes releasing resources within IT and accountancy.
- Improved procurement data and accessible financial information.
- Powerful and intelligent resource planning technologies without the long-term management costs associated with running a heavy IT infrastructure in-house.
- Oracle Financials Cloud offered another level of flexibility in terms of speed of deployment and spreading the upfront costs.

To find out how Version 1
can support your Digital
Transformation, contact us:

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