The Complete Guide to Reporting and Analytics in Oracle ERP Cloud

Angles

reporting
from insightsoftware

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Contents

Like most other vendors in the ERP space, Oracle has shifted its focus to cloud-based software as a service (SaaS). People have referenced the resulting suite of applications by a number of different names, including Oracle Fusion Cloud ERP, but the company now seems to have settled on Oracle ERP Cloud.

Oracle ERP Cloud encompasses a collection of distinct modules including financials, procurement, project management, risk management, and enterprise performance management (EPM). Those modules, in turn, work alongside Oracle's suite of SaaS business applications, including human capital management, supply chain management, marketing automation, and customer experience.

For existing Oracle customers, the transition to ERP Cloud has profound implications. There are distinct advantages to running ERP and other business applications in the Cloud, but

before customers take the leap, they need to clearly understand the implications of migrating to Oracle ERP Cloud, including the strengths and weaknesses of its reporting functions.

Whether or not you are new to the world of Oracle ERP, you need to understand the out-of-the-box reporting and analytical capabilities available in your new system and how to make them fit your company's needs. This is particularly true for finance teams that have specific reporting needs that are very different from those of other departments, and these needs often get overlooked.

In this guide, you'll learn about the reporting and analytics tools that currently exist within Oracle ERP Cloud, explore how well they meet the needs of finance, and discover an alternative, purpose-built to support the reporting needs of finance and your entire organization.

Out-of-the-Box Reporting and Analytics Tools in Oracle ERP Cloud

Whether you are brand new to Oracle or you are migrating from an existing Oracle system, Oracle ERP Cloud has several standard report-writing tools and multiple areas from which to source data. With such an array of options on offer, how do you know which tool is the right one for you?

In the following sections, we are going to describe each report-writing tool for Oracle ERP Cloud to help you understand your options and what alternative solutions are available to best suit your needs.
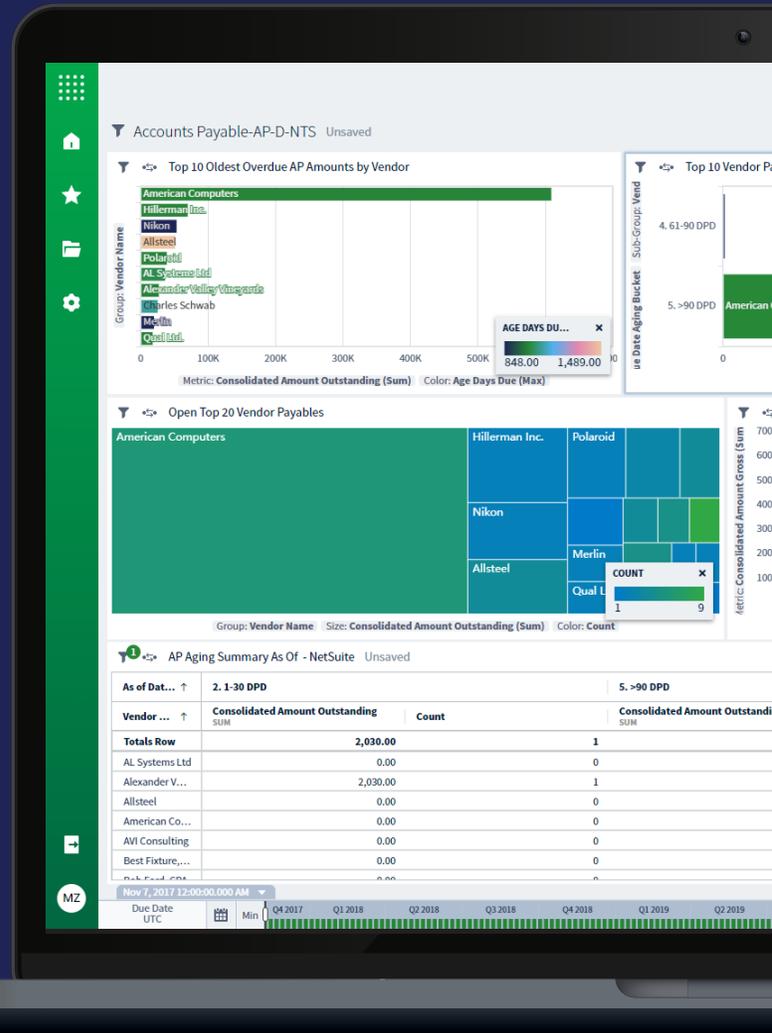
Report Authoring Tools in Oracle ERP Cloud

Oracle offers seven different types of reports that you can run from the Financial Reporting Center or other reporting tools available for Oracle ERP Cloud:

1 Oracle Financial Reporting Studio:

This tool enables users to build traditional financial statements such as income statements, balance sheets, and statements of cash flow. This tool uses data from the Oracle Fusion General Ledger balances cube. While the tool does offer drill-down capabilities and allows users to add formulas, it lacks the extreme flexibility and familiarity of office productivity tools such as Excel.

2 Account Groups and Sunburst:

Account Groups help monitor key accounts in General Ledger. The Sunburst Visualization Tool then enables users to view account activity on those key accounts and interact with account balances across various business dimensions to view them from different perspectives.

This tool only applies to General Ledger accounts. Its primary purpose is to enable users to zero in on the accounts that matter most to them, such as sales accounts or specific expense accounts to manage costs.

3 Smart View Reports:

Smart View is a multidimensional pivot analysis tool combined with full Excel functionality. Smart View enables you to interactively analyze your balances and define reports using a familiar spreadsheet environment. These queries are mainly for users in General Ledger.

Because Smart View is built on the Oracle Fusion General Ledger balances cube, its ability to drill down into more detailed information is very limited. In addition, Smart View places significant restrictions on how information can be displayed. There are limits to layout options.
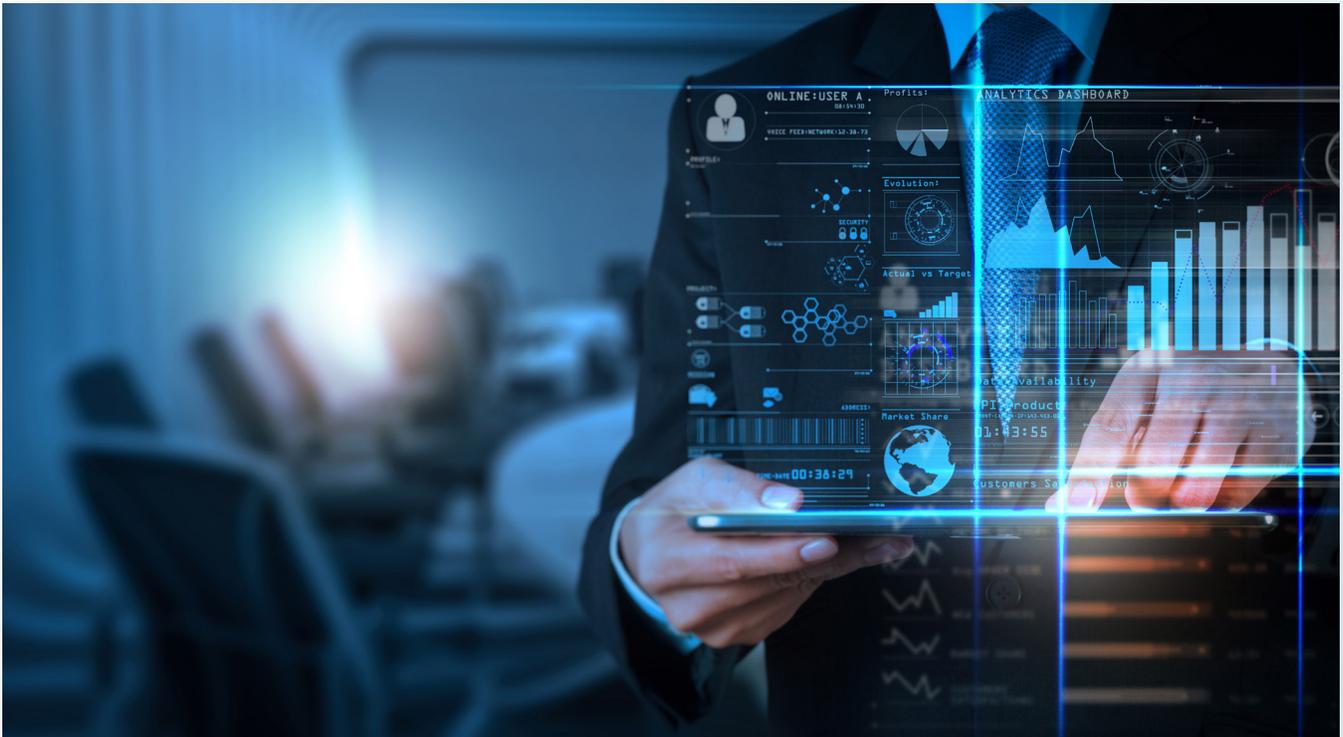
4 Oracle Transactional Business Intelligence (OTBI) Analyses:

You can build these analyses and reports from transactional tables using subject areas. Users can run these reports in General Ledger, Payables, Receivables, Cash Management, Intercompany, and so on.

OTBI can be very useful for ad hoc analysis. Unfortunately, it can only pull data from Oracle ERP Cloud. If you have other data sources that you would like to incorporate into your analysis, or if you are reporting against on-premise Oracle modules, OTBI will not serve your needs. In addition, OTBI requires significant IT expertise, including advanced SQL skills and detailed knowledge of the Oracle ERP Cloud database.

5 Oracle Transactional Business Intelligence (OTBI) Dashboards:

Dashboards put all the information, functions, and actions that business users must have to do their job in one place. You can build dashboards from OTBI objects like analyses and reports. Users can run these reports in General Ledger, Payables, Receivables, Cash Management, Intercompany, and so on.

Just as with the OTBI analysis tool, OTBI dashboards can only access data from Oracle ERP Cloud. That precludes analysts from using this tool to provide a true 360-degree view of the business.

6   Oracle BI Publisher:

This tool provides a set of predefined reports, most of which you have to submit by the Oracle Enterprise Scheduler through the Scheduled Processes navigation. You must also resubmit these reports through Scheduled Processes each time you want to refresh with the latest data. You can run these reports in General Ledger, Payables, Receivables, Cash Management, Intercompany, and so on.

Performance is often poor, requiring long lead times. Designing or modifying reports requires a steep learning curve.

7   Oracle BI Mobile Apps:

Oracle BI Mobile App Designer is an application that enables users to create multi-touch, information-driven applications with interaction, visualization, and media for mobile devices such as iPhone, iPad, Android phone, tablet, and more.
Users can run these reports in General Ledger, Payables, Receivables, Cash Management, Intercompany, and more.

Many users report that using this tool requires coding skills and can suffer performance issues when dealing with large databases. In addition, the tool does not have the ability to blend data and also lacks real-time report collaboration features.

Here's a quick summary of those reporting tools, showing where they pull their data from. Those tools working against the GL Balances cube will tend to offer less flexibility in how you view and format your data and they will offer limited drill-down capabilities. On the other hand, those tools that run over the database tables and views will be more IT-centric and less suited to finance teams who need to self-serve.

Reporting Tool	GL Balances Cube	Database Tables and Views
Oracle Financials Reporting Studio	Y	
Account Groups and Sunbursts	Y	
Smart View Reports	Y	
OTBI Analyses		Y
OTBI Dashboards		Y
Oracle BI Publisher Reports		Y
BI Mobile Apps		Y

Challenges of Working with the Oracle ERP Cloud Native ReportingTools

Most of Oracle's suite of reporting and analysis tools originated from its legacy on-premise software. That means they come with all of the complexity that those tools developed over the years. They typically require a great deal of technical expertise when you need to modify reports or create them from scratch.

For the finance team, Oracle's existing out-of-the-box reporting capabilities can be a confusing mix of tools, techniques, and capabilities. Selecting the right tool for a particular task can be daunting, and it requires detailed knowledge of multiple reporting tools.

To make matters worse, no single tool offers you all, or even most, of what you need.

For example, accessing transaction detail often requires the use of more than one tool, running parallel reports to get a summary and detailed information.

In an uncertain and rapidly changing business environment, agility is essential if you want to respond quickly to change. Access to up-to-date information is the key to remaining agile and capable of making the kind of rapid decisions that meet the needs of the business. With manual reporting processes, you simply cannot turn information around quickly enough to stay abreast of what is happening, so you risk flying blind and making decisions without access to the information you need.

To illustrate the challenges of working with Oracle ERP Cloud native reporting tools, consider just two of the tools more commonly used by finance teams and the challenges they present:

OTBI

Oracle's OTBI tool shows some promise, but it requires specialized IT skills to manage complicated reporting formats. Beyond that, it also has some serious limitations.

For starters, OTBI only works with Oracle Cloud Apps; it cannot report against any other data sources. Many Oracle customers are opting for a stepwise approach to cloud migration, with a mix of on-premises Oracle software and cloud applications. In that case, OTBI will not be able to provide a complete picture of your financial and operational data.

There are limits to OTBI's analytics because it performs online queries against the Cloud Application database directly. That can cause slow performance, and Oracle has limited exports to Microsoft Excel to 25,000 rows. For companies running modestly large data sets, that can be a serious limitation.

Some users have criticized the way that OTBI joins records from multiple data sources, which can result in reports that inadvertently omit certain information. OTBI uses an "equijoin" to combine data from multiple sources. This

query will drop any records that contain null values for a given attribute from the report. These kinds of technical limitations require that IT staff have a detailed understanding of the database, the reporting tools, and the kinds of unexpected behavior that could lead to erroneous information on reports.

OTBI lacks configuration flexibility, as well. Any changes to configuration parameters can only be made after submitting a service request to Oracle, and it must include a business justification. That takes control out of the hands of the customer and introduces significant delays.
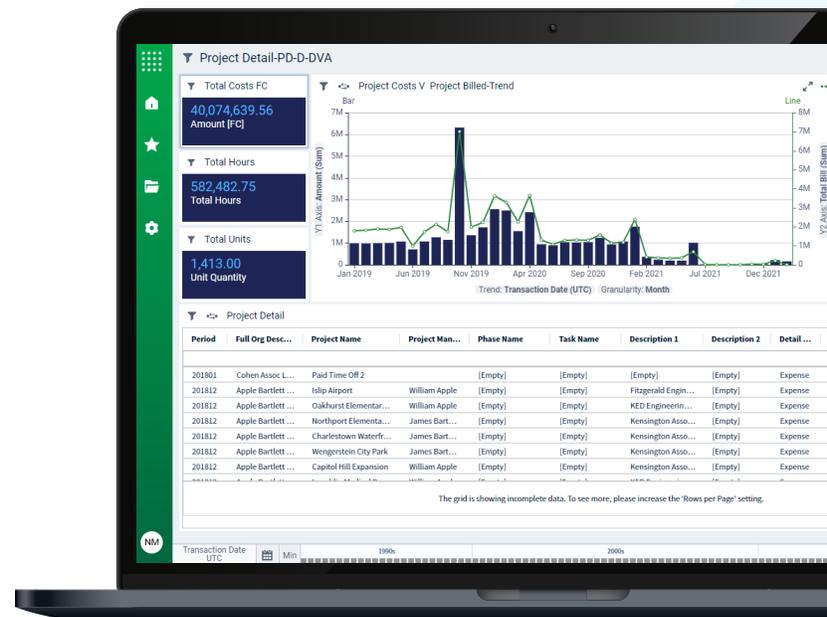
Smart View

Smart View is an Office add-in included free with Oracle ERP Cloud. Generally, users report positive results and like the tool. However, it's not without its limitations.

Smart View lacks complete drill-down capabilities. It is based on General Ledger balance cubes, which means that it does not offer the ability to drill down to subledger information. For finance users, that is a major limitation, especially at month-end when it comes time to reconcile accounts, investigate variances, and create adjusting entries.

Smart View reports only provide drill-down capabilities for balances with no access to transactional data. Under certain circumstances, data for month-end closing, reconciliations, and standard journal entries and adjustments will no longer be available in real time. Users must export detailed information to Excel for analysis, which breaks the link between live ERP data and the information an analyst is seeking firsthand. Without a live link to your ERP, your month close can slow to a crawl.

In the limited scenarios in which drill-down is possible, Smart View switches the user from Excel to the ERP application, which is a less-than-optimal experience. Even that capability is limited to a single cell, and there is no ability to drill down to subledger transactions. Smart View does not support drill-down on user-defined fields at all.

Many users complain that Smart View lacks the flexibility they'd like to see when building their own reports. Being based on multidimensional cubes also seriously restricts the degree to

which users can design custom reports with different layouts. Hierarchy restricts display options, meaning that users must show all parent levels in order to pull up a balance, and they do not have access to features like Custom to Date.

Many users have criticized Smart View because of the need to actively refresh and maintain the Excel reports created with this tool. It is difficult to know, for example, whether a particular cell populated with an ad hoc query contains data retrieved from Oracle ERP, or has been overwritten with a new value by a user. Whenever metadata changes, the user must maintain formulas in Smart View to avoid errors and inconsistencies.

Although Smart View can handle larger record sets in Excel than OTBI, it still has a limit. There is a cap on the row count of 250,000. For most companies that are large enough to be running Oracle ERP Cloud, that is a serious limitation.

Report distribution can also be a challenge. Users can email reports to other users, or they can upload the queries to the Financial Reporting Center where recipients can download them to a local drive for use. There is no option for automated or scheduled distribution, or sending reports to a specific distribution list of users.

With Smart View, each worksheet can only report on a single Chart of Accounts. That makes it difficult to create intercompany or consolidated reports that include multiple entities.Another example of the difficulty this limitation causes is that you cannot report against budgets and actuals in the same report. Instead, you would need to create two reports, copy and paste the results into a third report, and then manually stitch together your data. As a result of these claims of limitations, users often report that the tool simply doesn't feel as comprehensive or robust as other financial reporting add-ins from third-party vendors.

Alternatives to the Native Reporting Options

Rather than relying on Oracle ERP Cloud native reporting tools, some companies opt for BI and analytics products to fill the gaps for finance. Oracle offers its own solution, Oracle Analytics Cloud, and there are also many popular options available from third-party vendors.

Oracle Analytics Cloud

The Oracle Analytics Cloud (OAC) includes integrated data preparation, data discovery (with advanced exploration and augmented analytics), and interactive dashboards.

OAC is a big, enterprise BI platform that requires heavy IT involvement. For financial reporting needs it is generally perceived as too complex, and it doesn't handle financial data very well. It does not access data in real time, but even worse, users report slow query response times, and reports may take a long time to load.

Third-Party BI Suites

For many organizations that decide to look beyond the Oracle stack, their first port of call is to look at a third-party BI suite. BI tools evolved to supplement ERPs with customizable, visual reporting and analytics. Although designed to be easier to use and more visual than traditional ERP reporting options, BI solutions come with a lot of baggage. Because of their significant customization capabilities, these BI suites require highly trained experts to create reports, usually in non-standardized ways. These tools are highly technical and rely on complex, proprietary languages to construct queries needed to build reports, which are typically difficult and time-consuming to update and maintain. Business users are much less likely to be able to work with these tools directly, putting greater demand on IT for involvement and support.

As ERP systems transition to the Cloud, the users of those systems generally no longer have direct access to the underlying databases that store their critical business information. Like other vendors, Oracle has restricted direct database access for security reasons; data are only accessible via APIs. That can be a very slow process when a user is running a report that must extract, filter, sort, and summarize hundreds of thousands of rows of information.

Most BI vendors have chosen to run reports against a data warehouse, which periodically copies ERP data to a separate repository. In addition, the data are often pre-processed, which lends themselves to certain types of reports (but not others). The process of updating the warehouse with ERP data often occurs as an overnight process because it is so time-consuming.

Unfortunately, that means there can be a time lag of 24 hours or more before a new transaction ever shows up on a report. In the real world, when finance teams are scrambling to close the books and finalize quarterly results, those kinds of delays can make life difficult, requiring finance teams to resort to less-than-optimal workarounds.

Put Finance Back in Control with Tools from insightsoftware

Teams dissatisfied with their BI solutions will either revert to manual, Excel-based processes, turning their BI solution into an expensive data extraction tool, or look for an easier-to-use, finance-focused solution from a provider like insightsoftware.

Aside from insightsoftware, no other third-party tools in this market can offer anything close to near real-time data replication. Our closest competitor can, at best, achieve updates every four hours. insightsoftware solutions can do this in 15 minutes with the option to refresh on-demand during period close.

If you're in the midst of a month-end closing and you want to run a report to verify current balances, you shouldn't have to wait four hours or longer to get an accurate report.

With insightsoftware's Excel-based reporting solution, users get direct access to flexible, powerful financial and operational reporting that works across all modules within Oracle ERP Cloud. The insightsoftware solution provides near real-time information, outperforming every other competitor on the market.

With insightsoftware, finance teams can report against multiple entities within the same report. For any organization that is operating multiple legal entities with multiple charts of accounts, that is a critical capability.

With refreshable reports alongside transactional drill-downs, support for Descriptive Flex Fields, and more, insightsoftware's reporting solutions for Oracle ERP Cloud offer all the reporting capabilities you need in one, easy-to-use tool. With its familiar, Excel-based interface, non-technical users have the power to build and modify their own reports and dashboards quickly and easily.

If you would like to learn more about insightsoftware reporting solutions for Oracle ERP Cloud, connect with our highly qualified reporting and analytics team and book a demo today!
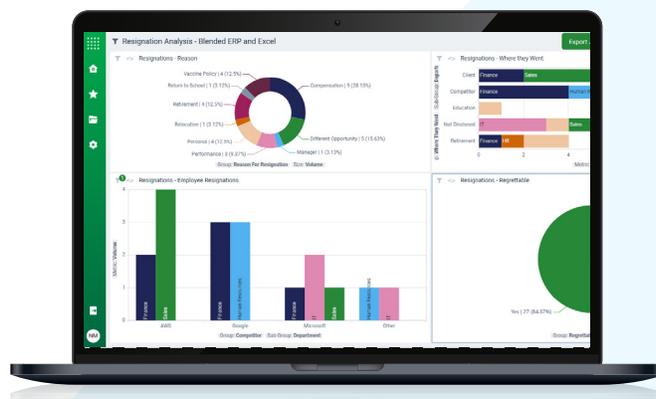
The right financial and operational reporting software can put your finance team back in control. Download **Five Key Factors to Consider When Evaluating Financial Reporting Software** to learn more.

About insightsoftware

insightsoftware is a leading provider of reporting, analytics, and performance management solutions. Over 30,000 organizations worldwide rely on us to support business needs in the areas of accounting, finance, operations, supply chain, tax, budgeting, planning, HR, and disclosure management. We enable the Office of the CFO to connect to and make sense of their data in real time so they can proactively drive greater financial intelligence across their organization. Our best-in-class solutions provide customers with increased productivity, visibility, accuracy, and compliance.

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