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Enterprise Data Management in Oracle Cloud EPM

Dropdown Options

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Do you struggle with managing change in your enterprise? Do you operate in a fast-paced business environment? Do you have the people, policies, processes and tools in place to align your strategic priorities with execution? Does your strategic charter involve one or more of the following: (a) Rapid growth by acquisition? Business realignment with changing customer preferences? (b) New business models? Structural redesign of your business and financials? (c) A cloud first strategy? Hybrid coexistence of assets on-premises and in the cloud? If so, it is imperative that you invest in a next-generation data management solution that helps stay ahead of routine and transformational changes by helping you collaboratively model, synthesize and deploy business, financial and digital transformations across the enterprise while ensuring on-going maintenance across a full spectrum of change management patterns.

Enterprise data defined

Enterprise data is both transactional and analytical data, including application-specific metadata, alternative business perspectives, corporate dimensions, mappings, reference data and master data assets. Examples of enterprise data are chart of accounts, organization or cost center structures, legal entity and ownership hierarchies, market segments, product categories, and more.

The following illustrates an example. When one makes a purchase of any kind, we refer to it as a business transaction. By definition, it implies a supplier and a customer to come together to fulfill a need. Most retail transactions are accompanied by a receipt. That receipt contains details about the products or services purchased, the store location, you the buyer, your payment terms, the transaction date, and so on. When such point of sale transactions are booked in the general ledger, they are posted to revenue accounts. Costs associated with creating and fulfilling demand are recorded in expense accounts. Cost centers record expenses of companies and organizations within the company that supported this transaction. Products and market segments are rolled up based upon business taxonomies that make most sense to you as business owners to record and report business performance. All these data elements that describe and structurally inform the transaction represent enterprise data, and they may be managed using Oracle Enterprise Data Management Cloud.

Oracle Enterprise Data Management Cloud

This is a purpose-built business solution that supports a range of patterns from secure, right-grain dimension sharing and data mapping to full-blown, multi-domain master data management

Key business benefits

- Align your enterprise applications through self-service enterprise data maintenance, sharing, and rationalization in support of on-going change management.

- Assimilate business transformation faster through modeling M&A scenarios, reorganization and restructurings, chart of accounts standardization, and redesign.

- Accelerate cloud adoption by migrating and mapping enterprise data elements and on-going changes across public, private, and hybrid cloud environments from Oracle or third parties.

- System of reference for all your enterprise data across business domains.

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Applications & masters: Elastic data rationalization approach

Unlike traditional data management solutions, Oracle Enterprise Data Management Cloud represents connected applications to support dedicated, self-service, and fully integrated business perspectives to support application data management via a single pane of glass. Moreover, administrators can configure highly tailored, fit-for-purpose business perspectives to facilitate cross-application, change management experiences to align changes within a given business domain. While traditional master data management (MDM) solutions rely on big-bang approaches with the need to corral resources across business functions, Oracle Enterprise Data Management Cloud supports more informal alternatives. For example, one can invite owners of other applications to share entire dimensions or subsets thereof with one's own application to enable peer-to-peer application dimension sharing. Such crowdsourcing approaches enable quick and early wins, while paving the way for broader information sharing initiatives. As the program matures, one can construct one or more masters of varying scope – cross-application, divisional or regional – and evolve them organically into a full-blown master data management program by constructing a master of masters. This elastic approach to data rationalization eliminates the need for enterprises to invest in elaborate, risky data management initiatives and allows lines of business and individuals to collaborate and share early and often

Request-driven change management & data visualization

Unlike other data management solutions, Oracle Enterprise Data Management Cloud takes a novel approach to enabling change management. End-users make all changes within the security of a request. Every change is recorded in the form of a request item and associated actions. Each action is decorated against the target structure to help you visualize its impact. System checks and application-specific validations are highlighted in real-time during request authoring.

Property validation errors are highlighted, and wherever possible, a selection of valid values is offered for them. End users may back out proposed changes, or commit them. Upon committing a request, all request items and actions are available as part of a request audit experience that retains granular detail of who made what change when and where for compliance peace-of-mind.

Key features

- Application and Master Perspectives
- Simplified, Rich User Interface
- Request-driven Recorded Actions
- Change Visualization
- Hierarchy Management
- Compare and Rationalize
- Change Audit
- Packaged Cloud App Integration
- Complex Data Types

Related EPM business processes

Oracle Enterprise Performance Management Cloud provides the following capabilities:

- Narrative Reporting
- Financial Consolidation and Close
- Account Reconciliation
- Planning
- Profitability and Cost Management
- Tax Reporting
- Enterprise Data Management
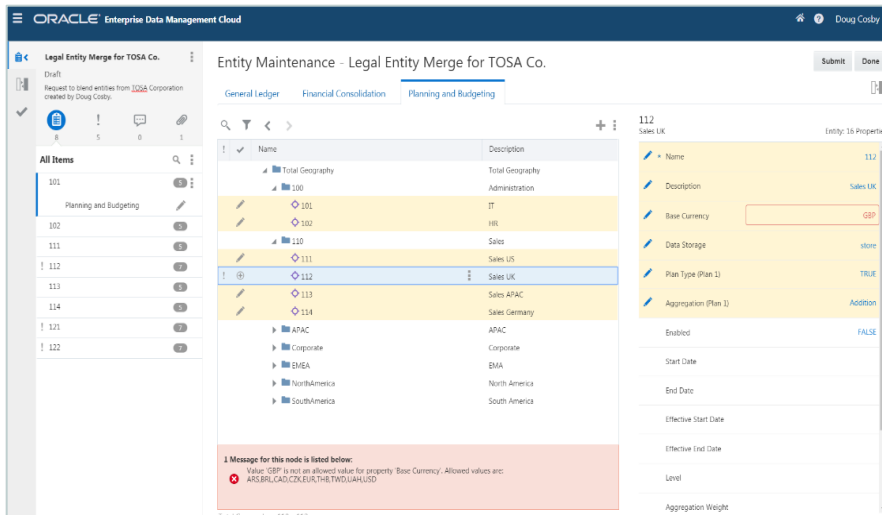
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Figure 1. Request Authoring Experience in Oracle Enterprise Data Management Cloud.

Automated change orchestration with request subscriptions

Traditional master data management enforces rigor and discipline in how changes are orchestrated. Most end users, however, care deeply about specific applications and would much rather that changes were synchronized without elaborate policy definition. Oracle Enterprise Data Management Cloud takes a crowd sourcing-style approach that allows one to ripple changes made in one context across alternate perspectives or entirely distinct applications. This is accomplished by defining request subscriptions. Whenever a request is successfully applied on a source dimension, emails notify subscribers of a subscription request that conveniently prepares the same change in the context of their target business perspective. The assignee may now choose to accept the change, enrich it, and commit to it or delete it entirely. This incremental, agile, informal and organic change process helps changes in one application flow across consuming application contexts ensuring eventually consistent, aligned shared business perspectives.

Inference-based, collaborative governance workflows

Oracle Enterprise Data Management Cloud takes a novel approach to data governance that draws upon granular permissions for secure data access, approval policies to identify signatory authorities, and a data-driven approach to ensure awareness of request context. Traditional workflow tools take a declarative approach that requires orchestration of workflow stages, tasks, and related artifacts to model a business process. Oracle Enterprise Data Management Cloud uses an intelligent inference engine to combine knowledge of the request content, user permissions, authorized approvers, and request stage to invite the right stakeholders to participate in a workflow, while uninviting others whose participation is no longer required making for a dynamic, self-managed orchestration. Participants can collaborate via conversation threads to discuss issues either at an item or request level. When users load items from a file, the files are logged as attachments, complete with annotations for items that were either ignored or skipped on load. User

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attachments may also be included to justify or supplement a request. Request history is also included to audit who made, what change, when and where in a change request.

Application adapters: packaged integrations & open interface

Oracle Enterprise Data Management Cloud introduces the notion of an application adapter. This feature is foundational to connecting with, interpreting the metadata for, and communicating changes with a connected business application. Two types of adapters are available: custom or tailored. Tailored application adapters are intended to deliver packaged integration, while the custom adapter is intended to integrate with any application, on-premises or in the cloud, Oracle or non-Oracle. Example tailored application adapters include linking to other business processes in the Oracle Fusion Cloud EPM, such as Planning, or to the chart of accounts in Oracle Cloud ERP. Such adapters demonstrate awareness of the connected application, come bundled with specific properties, application metadata and application-specific validations to establish high quality connections with the connected application. Application administrators may use registration wizards to answer a set of questions to establish a connection, ingest application-specific metadata, and instantiate an application-specific view with which one can synchronize data imports and exports. Separate perspectives called viewpoints are created within each application view to give end users window into each dimension such as account, product, entity, cost center, et al. One may maintain enterprise data elements, their attributes, relationships, associations, usage within related application objects such as plan types, and synchronize changes to enterprise data, e.g., dimensions, data mappings, back to the external application. Connected applications are integrated seamlessly via web services based upon RESTful interfaces. Other applications are integrated via a flat file interface.
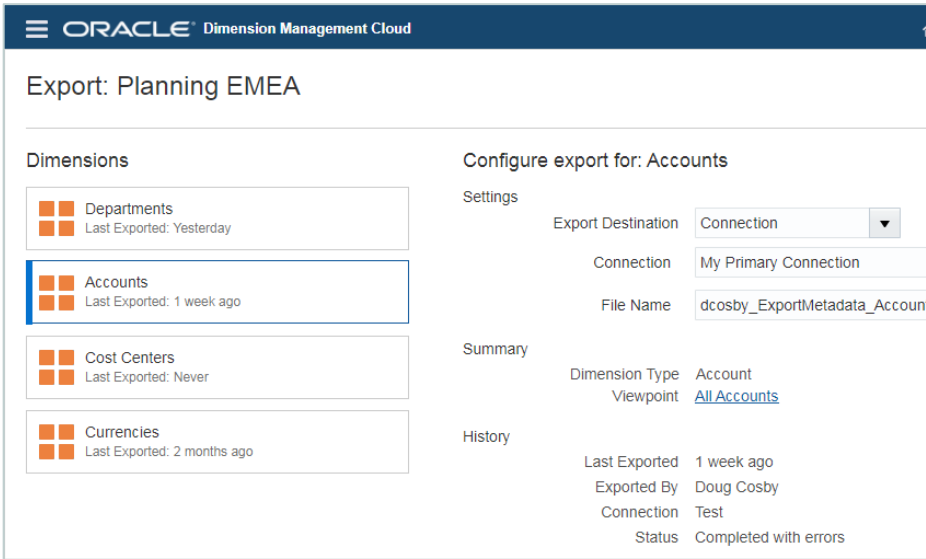

Figure 2. Application Adapters in Oracle Enterprise Data Management Cloud.

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Tools of the trade: request, validate, compare

The Request experience embeds data quality directly within the change management experience by enabling real-time system checks, duplicate prevention, control for shared node insertion, and application specific validations. While the request experience allows end users to create change requests either interactively or by loading items from file, tools such as validate and compare tools provide a workbench experience for data stewards to perform analysis and generate new items for remediation purposes. During application onboarding or during on-going change management, stewards can validate entire viewpoints and work through lists of issues.

As data stewards correct errors, request items are recorded, visualized and available for them to commit. Similarly, data stewards may also run comparisons between alternate hierarchies or lists and hierarchies to identify node differences. Differences can be generated across entire structures or for bottom-level records alone. Users can locate similar records across different viewpoints, and visually inspect any property differences. They can record items for remediation within requests either by editing properties in a viewpoint or by simply dragging and dropping records across viewpoints to rationalize them. Node type converters transform records as they cross application boundaries to add qualifiers (e.g., pre-fixes), and copy attribution based upon pre-defined property maps across application-specific node types. Several business scenarios are enabled via this conformance and rationalization process, including dimension conformance to power trustworthy analytics, data rationalization to harmonize across applications, and data transformations across transactional and analytical applications. End users may use the comparison process to build data maps as well. Once both dimensions and mappings are prepared, they are ready for consumption.
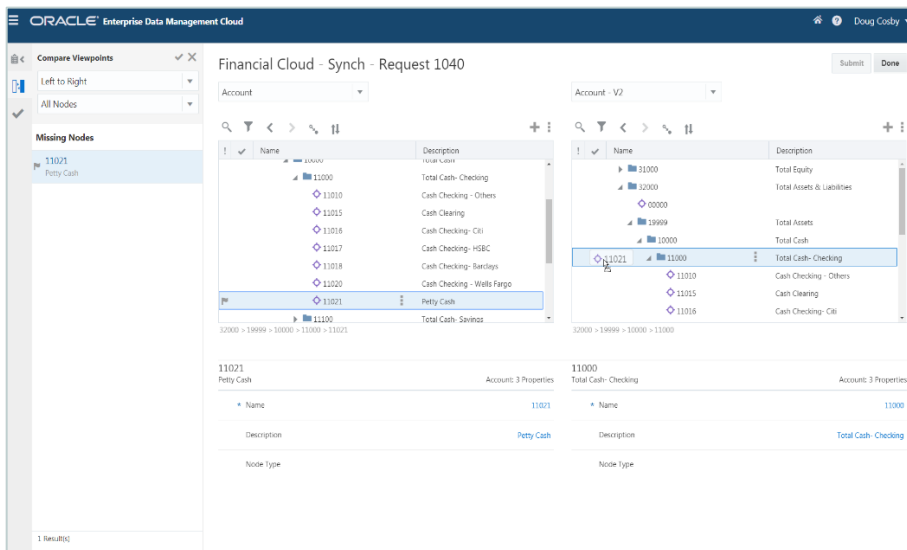

Figure 3. Compare alternate viewpoints for differences. Drag-and-drop to rationalize.

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Consume application specific changes downstream

The consumption of enterprise data can take many forms. Administrators may configure viewpoints to enable read-only browse experiences for casual business users. Entire viewpoints may be downloaded to an Excel spreadsheet. This can be used, either for offline request generation or to share information within workgroups via email. Changes can be uploaded to the same viewpoint, e.g., mass updates, or be repurposed to share data across viewpoints (e.g., to power plan with production as a starting point). Further, stewards can synchronize registered applications by exporting dimensions and or data maps on-demand. The same process can be automated using scripts that may be run using the EPM Automate utility. Lastly, read-only access may also be provisioned to auditors so they may browse enterprise data, inspect request histories, and learn about all changes applied to production.

Summary

In closing, every enterprise that wishes to stay ahead of structural changes, align changes across applications while maintaining application-specific context, model and redesign business structures to accelerate transformation at lower risk, and pave a faster path to cloud while extending their multi-cloud environments to support hybrid deployment should take a closer look at Oracle Enterprise Data Management Cloud.

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