



By effectively automating key business processes within your Oracle E-Business Suite environment, the level of risk falls while organizational efficiency increases.

“Using Oracle GRC, we reduced our overall close by 2 days. This was accomplished by the increased control over sub-ledger exceptions, automation of nearly all reports and manual tasks, as well as, the increased control over the security and integrity of master data. Using the KBACE Period Close Automation solution and Oracle GRC, we created a totally transparent and auditable close process.

By leveraging Oracle GRC to continuously monitor areas such as Projects, TCA, Human Resources, Receivables and Payables we are able to notify individuals of transaction irregularities that, previously, would only have been identified during the close. We are also able to prevent erroneous field selections that would have had a negative” impact on the financials and would require cleanup during the close and has allowed staff and IT to tend to other business objectives.”

- Zheng Yan, Director of Finance and Assistant Controller
IPC Systems, Inc.

Client Profile

Client: IPC Systems, Inc.

Sites: Europe, North and South America, Asia

Number of Employees: 975

Industry: Telecommunications & Financial Services

IPC Systems, Inc. is a leading provider of indispensable financial trading communications solutions to the world’s leading financial services firms and global enterprises. IPC performs its own research, development and manufacturing and has a reputation for unrivaled quality with systems routinely achieving 99.999% reliability.

Business Challenge

IPC needed to decrease the time it took to close 11 sets of books in a dozen countries with nearly 24 operating units. With more than 33 inventory organizations, it was essential to reduce manual data entry, eliminate errors, and alert business owners of exceptions.

Solution

KBACE implemented a Period Close Automation solution and preventive controls using Oracle Governance, Risk, and Compliance (GRC) software, enabling IPC to decentralize and automate their Financial close. The preventive controls proactively monitored transactions in Payables, Projects, and HR for exceptions and deterred transaction errors that had previously found their way into the close process by reducing the amount of data entered and maintained in the Trading Community Architecture (TCA).

The Period Close Automation solution reduced the cost and time required of the IPC Finance organization and increased the effectiveness of the Finance staff responsible for the complex, global close process.

KBACE’s experience automating business processes and leveraging Oracle GRC software has helped IPC increase their operating efficiency, eliminate reporting errors early, and improve the quality of data in their Oracle Financials system.

Result

IPC’s period close is now powered by Oracle GRC as a common, global process that is cost-efficient, shorter, and entirely auditable. By automating the close process, organizations enhance the ability to:

- Automate manual processes and exception handling
- Validate transactional integrity
- Identify and minimize bottlenecks
- Ensure reports are auditable