



Application Enhancement Services

*Realize the true potential of Oracle
Cloud transformation*

Advisory Webinar

Inspired by 
Value Based Delivery

Empowering you for the next update

FINANCE – 20C Quarterly Update, Oracle Cloud Applications
17th July 2020

House Rules for the day:

- We encourage you to type in your query in **Question/Chat Window of GoToWebinar** (at any point of time during the session)
- We want to make the session interactive; You are requested to participate in **online Polls** which are completely anonymous
- Presentation & Session Recording will be shared to all registrants in the next 48 hours post-webinar





Agenda

1 Our Approach to Oracle Updates

2 Our Analysis on Oracle Fusion 20C

a New Features

b Bugs/Known Issues

3 Next Generation Cloud Managed Service

4 Closing Note, Q&A

HOST



Vikas Surani
Sr. Global Presales Manager
*Passionate about
driving Digital Transformation*

SPEAKER



Harsh Tulsyan
Senior Principal Consultant, Oracle
Financials
*Customer advocate for Value Realization
with 9+ years of experience*

An illustration on the left side of the slide. It features a hand with a tan skin tone and a blue sleeve with a white cuff, pointing its index finger upwards. The finger is pointing at a specific data point on a line graph. The graph consists of a solid dark blue line with three circular markers, followed by a dashed blue line that continues to the point being indicated by the hand. The background of the slide is split: the top-left corner is white, and the rest is a solid orange color. A thin white horizontal line is positioned below the text.

OUR APPROACH FOR ORACLE UPDATES

Analyze

Evaluate new features to prioritize the uptake of those that improve user experience and productivity.

Plan

Business and IT teams collaborate on the strategy for the uptake of new features and go-live.

Test

Execute regression and user acceptance testing on key flows.

Launch

Go live with new features, documenting feedback for ongoing success along with Post Update Support



How to Read Each Feature Summary?

New Feature
Introduced in new
release by Oracle

Short Description of
the New Feature

Business Benefits
realized from the New
Feature

TRANSFER INCOME STATEMENT AND BALANCE SHEET ACCOUNT BALANCES TO DIFFERENT CLOSING ACCOUNTS

Details:

- Select account ranges to close income statement account balances to different retained earnings accounts using the Create Income Statement Closing Journals process;
- or select account ranges to close balance sheet account balances to different closing accounts using the Create Balance Sheet Closing Journals process.
- This provides more detailed tracking and reporting on closing activities related to the income statement and the balance sheet accounts.

Business Benefits:



More visibility into the
year-end closing activities



Control over the choice of
closing account for one or more
account balances



Comply with any specific
business or legal requirements

Evosys Feature Analysis
for Your Business

Impact Analysis

Impact Level	LOW
Need to Enable	NO
Configuration	YES
Quick Win	YES

Evosys Impact Study on
Potential Impact to users
for using new feature
LOW: No large scale
impact. Regression
testing can be ignored.
HIGH: Needs to be part
of the regression testing.

NO : Already enabled and
ready to use with some or
no configuration
YES: Need to opt-in to use
the feature.

YES: Configuration set up
needed to use new
feature.
NO: User can use the
feature by default with no
change needed.

YES: Need minimal time of both parties
to make use of the feature.
NO : Need significant amount of time
and effort to make use of the feature.



NEW
FEATURES
EVOSYS ANALYSIS



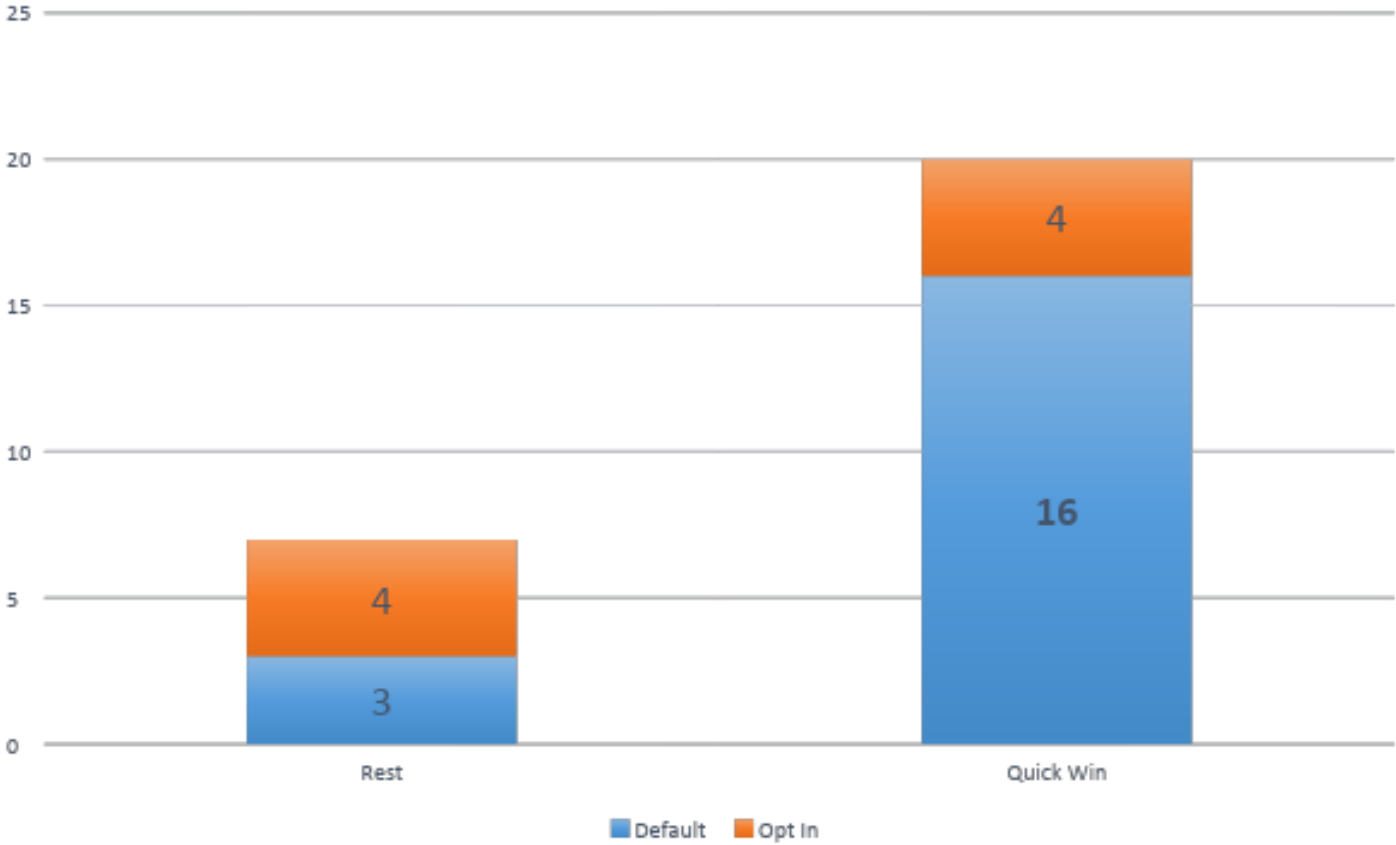
EVOSYS ANALYSIS- STATISTICS

27

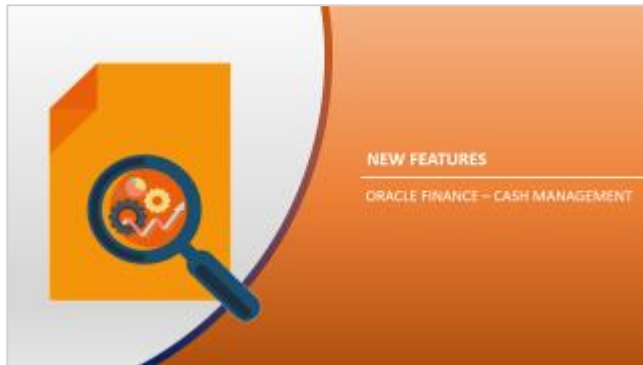
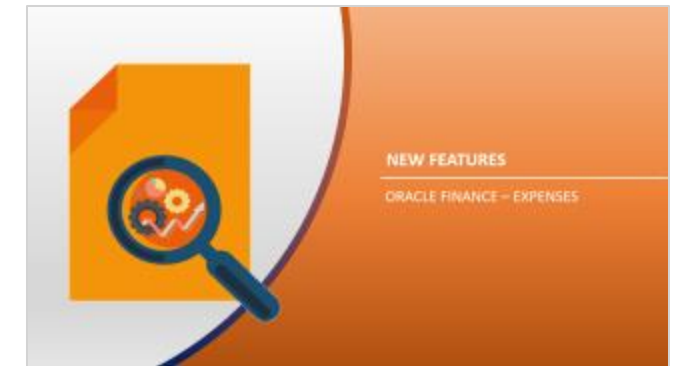
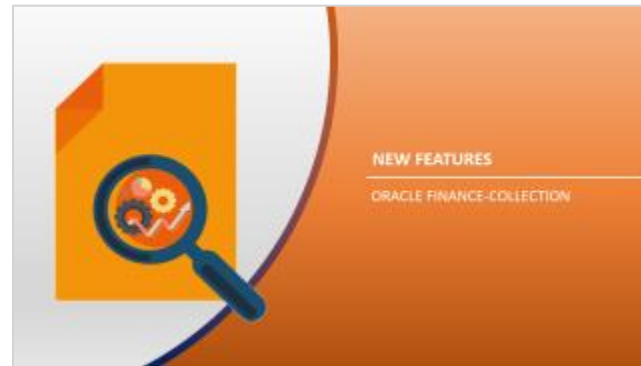
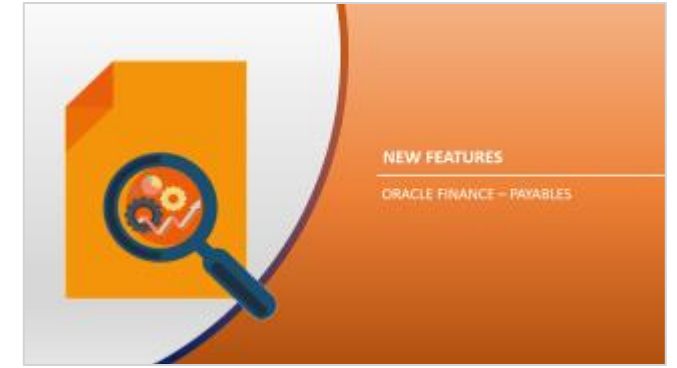
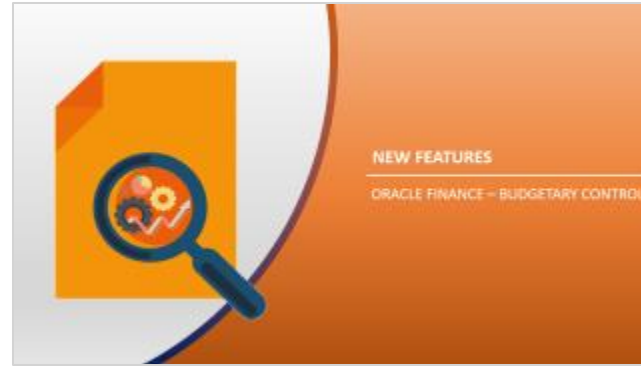
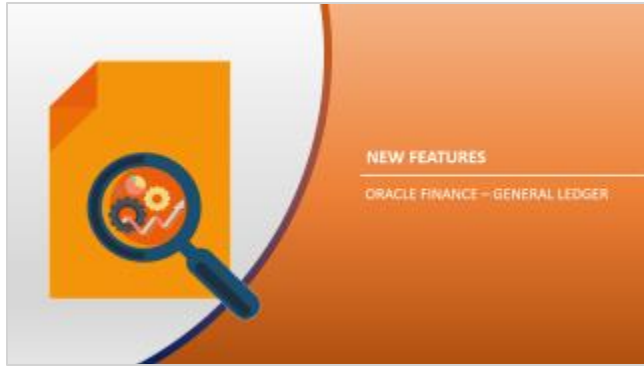
Financials 20C New
Features



NEW FEATURES SUMMARY - FINANCIALS



EVOSYS ANALYSIS





NEW

FEATURES

ORACLE FINANCE – GENERAL LEDGER



GL: MAINTAIN ACCURACY OF BUDGET DATA BETWEEN ENTERPRISE PERFORMANCE MANAGEMENT (EPM) AND FINANCIALS

DETAILS:

- When you change a budget amount in Enterprise Performance Management (EPM) to zero, the budget transfer process from EPM also updates the balance to zero in General Ledger. When you write back a budget to General Ledger from EPM Planning, you have the following option **of clearing one or more existing budget amounts before loading the revised budget.**
- 1) Specify the dimensions and dimension member values whose amounts should be cleared.
 - 2) Specify the dimensions whose member values to clear should be derived based on the budget data being uploaded.

BUSINESS BENEFIT: You can automatically maintain accurate budget account balances in both the source EPM Planning application and the target General Ledger application, as part of a single budget write back and upload process.

Accurate budget data helps you report more accurate Actual vs. Budget variances.

Impact Analysis

Impact Level	MED
Need to Enable	NO
Configuration	NO
Quick Win	YES





NEW

FEATURES

ORACLE FINANCE – BUDGETARY CONTROL



BUDGET: ENSURE ALL TRANSACTIONS ARE APPLIED TO A CONTROL BUDGET



DETAILS:

- Budgetary control validation fails when a transaction does not apply to a control budget.
- Data entry errors, such as incorrect budget date, can lead to an expense that does not consume the budget. The new validation ensures that transactions are applied against a budget, and budgetary control validation will fail with a **No chart of accounts control budget** status.
- If you take no action, the current functionality applies and the transaction will pass budgetary control validation with a **No chart of accounts control budget** status.
- **BUDGETARY CONTROL RESULT:**

BUDGETARY CONTROL SETUP

Control Budget	Budget Date
Chart of Accounts Based	Fiscal Year 2019
Project Portfolio Management	Fiscal Year 2020
Budget Date Range Across Control Budgets 2019 to 2020	

Budgetary Control Failure Setting		Budget Date for a Distribution Line Without Project Attributes	
Transaction budget date falls outside of date range across all control budgets	Transactions without project attributes don't have a matching chart of account based control budget	2020	2021
On	Off	Pass: No control budget	Failure: Budget date outside of valid budget date range for ledger
Off	On	Failure: No chart of account control budget	Failure: No chart of account control budget
On	On	Failure: No chart of account control budget	Failure: Both validations would cause failure, but Budget date outside of valid budget date range for ledger is displayed

BUSINESS BENEFIT: The validation ensures that you cannot continue with transactions when no control budget is impacted.

Impact Analysis

Impact Level **HIGH**

Need to Enable **NO**

Configuration **YES**

Quick Win **NO**





BUDGET: SYNCHRONIZE HIERARCHY MAINTENANCE ACROSS BUDGETARY CONTROL AND GENERAL LEDGER



DETAILS:

- The Process Account Hierarchies program has been enhanced to simultaneously process General Ledger and Budgetary Control account hierarchies and to support summary account budgeting in General Ledger balances cube.
- Reduce maintenance of account hierarchies between General Ledger and Budgetary Control to report on balances in General Ledger and Budgetary Control with consistent hierarchies.
- Opt in to this feature to automate the maintenance of the account hierarchies and ensure the hierarchies are concurrent after account hierarchies are updated without running a separate program.

BUSINESS BENEFIT: Maintain account hierarchies used in both General Ledger and Budgetary Control with a single process to streamline hierarchy maintenance. No need to run Refresh Tree for Budgetary Control and Add Reporting Tree to Budgetary Control Balances Cube

Impact Analysis

Impact Level	HIGH
Need to Enable	YES
Configuration	NO
Quick Win	YES





BUDGET: SYNCHRONIZE VIEW OPT IN FEATURES IN BUDGETARY CONTROL AND ENCUMBRANCE ACCOUNTING ENABLEMENT DIAGNOSTIC



DETAILS:

- View diagnostics for opt-in features and history of changes impacting budgetary control.
- Review setup impacting your budgetary control validations. Now displayed in the diagnostic report are the opt-in features from other products that may change how budgetary control validates transactions.

Opt-In Feature Details

To view an opt-in feature history in the Offerings page, select the Financials offering and the feature, then click on the View History icon.

The feature Configurable Budgetary Control Override Email Notifications is not enabled.

The feature Enable Additional Budgetary Control Liquidation Validation is not enabled.

The feature Enable Control Budget Security is not enabled.

The feature Request Spend Authorization with Budgetary Control is enabled.

The feature Synchronize Hierarchy Maintenance across Budgetary Control and General Ledger is not enabled.

Impact Analysis

Impact Level	MED
Need to Enable	NO
Configuration	NO
Quick Win	YES

BUSINESS BENEFIT: You can view diagnostics report for opted features and its history.





NEW

FEATURES

ORACLE FINANCE –
PAYABLES



PAYABLES: GENERATE FORMS 1099-MISC AND 1099-NEC FOR TAX YEAR 2020



DETAILS:

- Generate Forms 1099-MISC and 1099-NEC for Tax Year 2020 as per the new layout published by the US Internal Revenue Service.
- Non-employee Compensation was reported in Box 7 of Form 1099-MISC till 2019. Starting from tax year 2020, IRS requires non-employee compensation to be reported in Form 1099-NEC. IRS has also revised Form 1099-MISC and rearranged the boxes for reporting certain income.
- **There is no change in the process for generating 1099 returns. You can continue using the same codes as before. The amounts will be reported in the new positions as per the revised layout.**
- **Generate Forms 1099-MISC and 1099-NEC for Tax Year 2020 as per the new layout published by the US Internal Revenue Service.**

BUSINESS BENEFIT: System generate forms 1099-MISC and 1099-NEC for Tax Year 2020 as per the new layout published by the US Internal Revenue Service.

Impact Analysis

Impact Level	MED
Need to Enable	NO
Configuration	NO
Quick Win	YES





PAYABLES: REPORT FOREIGN CURRENCY PAYMENTS IN FORMS 1099-MISC AND 1099-NEC



DETAILS:

- Report USD equivalent amounts for foreign currency payments in Forms 1099-MISC and 1099-NEC. The conversion is performed using the payment date to determine conversion rates established on that date.
- If the ledger currency is US Dollars, then foreign currency payments are reported based on the accounted amounts.
- If the ledger currency is other than US Dollars, then foreign currency payments are reported by converting the accounted amounts to US Dollars. Define the conversion rate between ledger currency and US Dollars using the payment date as the conversion date. Select the conversion rate type to use when submitting 1099 reports.
- There is no impact on customers that conduct transactions in US Dollars only.

BUSINESS BENEFIT: System reports transactions of foreign currency in forms.

Impact Analysis

Impact Level **MED**

Need to Enable **NO**

Configuration **NO**

Quick Win **YES**





NEW

FEATURES

ORACLE FINANCE –
PAYMENTS



PAYMENTS: CONFIGURABLE ENCRYPTION AND SIGNATURE KEYS FOR STRONGER PAYMENT FILE SECURITY



DETAILS:

- **Generate a payment file encryption and signature keys with configurable properties such as key type, key size, hashing algorithm, and key expiration date.** This allows payment administrators to configure stronger keys for enhanced security of payment files transmitted to banks. Additionally, this helps payment administrators meet bank-specific payment file security requirements.
- Currently you have an option to create Pretty Good Privacy (PGP) key and Secure Shell (SSH) key. However, the **keys are generated with default properties and you don't have any control or visibility to the properties of the key such as expiration date.**

BUSINESS BENEFIT: System generate a payment file encryption and signature keys with configurable properties

Impact Analysis

Impact Level	MED
Need to Enable	NO
Configuration	YES
Quick Win	YES





NEW

FEATURES

ORACLE FINANCE – ACCOUNTS RECEIVABLES



AR: ASSIGN THE PRIMARY RECEIPT METHOD TO MANUAL TRANSACTIONS



DETAILS:

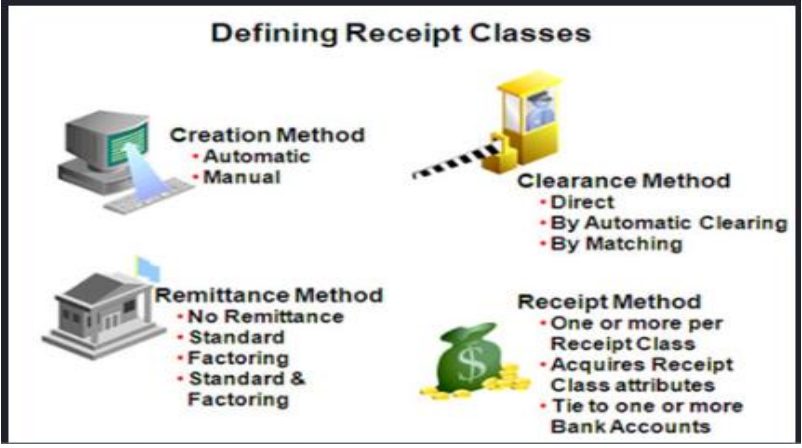
- Assign by default the primary receipt method defined in the bill-to customer payment details to transactions created manually. This speeds up entry and improves the accuracy of manually created transactions.
- To optionally use this feature you can assign a receipt method to the bill-to customer account and site and mark the receipt method as Primary.

Impact Analysis

Impact Level	MED
Need to Enable	YES
Configuration	NO
Quick Win	YES

BUSINESS BENEFIT:

System assign by default the primary receipt method defined in the bill-to customer payment details to transactions created manually.





AR: PROCESS INVOICES FROM ORACLE JOINT VENTURE MANAGEMENT USING ORACLE RECEIVABLES

DETAILS:

- Automate joint venture billing activities using the Receivables integration with Joint Venture Cloud Management. This helps streamline invoice processing and settle payments for the respective joint venture partners.

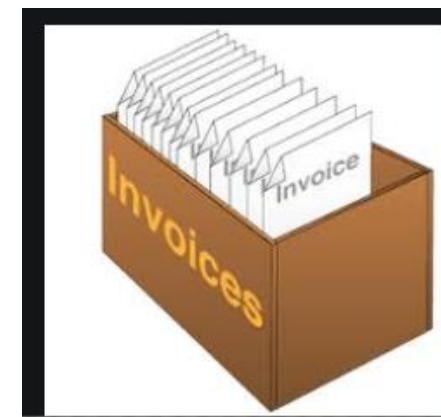
The integration between Receivables and Joint Venture Management provides the following functionality:

- Take full advantage of standard Cloud ERP capabilities for all downstream processing of bills generated from Joint Venture Management
- Configure and deliver customer invoices using multiple delivery channels - printed, email, XML.
- Process customer payments, and manage accounts receivable balances and period close reconciliation using Receivables.
- Manage the collections process, assign collectors, and manage disputes, payments, and all collections activities using Advanced Collections.
- Provide self-service customer led bill management capabilities to your customers using Bill Management.

BUSINESS BENEFIT: Generate invoices in Receivables automatically for the bill generated in Joint Venture Management.

Impact Analysis

Impact Level	MED
Need to Enable	NO
Configuration	NO
Quick Win	YES





AR: VIEW MULTIFUND ACCOUNTING ON THE AGING AND GENERAL LEDGER RECONCILIATION REPORTS



DETAILS:

- View detailed distributions for transaction lines on the existing Receivables to General Ledger Reconciliation report and the Multifund Accounting version of the Aging report: Receivables Aging by General Ledger Account for Multifund Accounting.
- Use the report Receivables Aging by General Ledger Account for Multifund Accounting to generate the aging details for ledgers and business units enabled for Multifund Accounting.

Impact Analysis

Impact Level	MED
Need to Enable	YES
Configuration	NO
Quick Win	NO

BUSINESS BENEFIT: The use of these reports applies only to customers who set up and use Multifund Accounting.





NEW

FEATURES

ORACLE FINANCE-COLLECTION



COLLECTION: ASSIGN PREDELINQUENT STRATEGIES TO TRANSACTIONS

DETAILS:

- Assign predelinquent strategy tasks to applicable transactions. This feature extends the capability of assigning delinquent strategies to transactions to include predelinquent strategies.
- You can define and run strategies and strategy tasks for individual predelinquent transactions. Use the Manage Strategy Tasks page to specify the conditions when the strategy task is applicable to a transaction.
- For example, you can define one strategy task, Send Soft Dunning Letter, to run for transactions that are 20 days to become due, and another task, Send Medium Dunning Letter, to run for transactions 10 days to become due.
- If a transaction is disputed, the number of days that it is in dispute will be subtracted from the number of days late when the condition is evaluated.

BUSINESS BENEFIT:



Improves the collections process by focusing both predelinquent and delinquent tasks for specific customers and transactions.

Impact Analysis

Impact Level

MED

Need to Enable

YES

Configuration

YES

Quick Win

NO





COLLECTION: CONFIGURABLE COLLECTIONS BANKRUPTCY WORKFLOW NOTIFICATION



DETAILS:

- Use enhanced workflow notifications for Collections bankruptcy approval. You can use Oracle Business Intelligence Publisher templates to generate modern and unified look and feel email and in-application notifications. Modify templates to meet business requirements and policies.
- You can also modify the predefined template to display information based on your business requirements and policies.

Bankruptcy Request Approval for EquipCo Inc. Actions Approve Reject

Bankruptcy Request 5464447 for EquipCo Inc.

Assignee: James White
Assigned on 5/21/20 9:47 PM, from user Wyatt Clarke, through task number 200402
Bankruptcy Reason: Reorganized, Request Type: Bankruptcy Request

Bankruptcy Request Details

Customer Name	EquipCo Inc.
Customer Account Number	2595
Bankruptcy Number	5464447
Bankruptcy Status	Request Pending
Bankruptcy Reason	Reorganized
Request Date	5/21/20
Update By	Wyatt Clarke

Impact Analysis	
Impact Level	LOW
Need to Enable	YES
Configuration	YES
Quick Win	YES

BUSINESS BENEFIT:



access the Collections Bankruptcy Notification template and modify it to add new fields into the template





NEW

FEATURES

ORACLE FINANCE – EXPENSES



EXPENSES: CREATE EXPENSE ITEMS FROM EMAIL RECEIPTS

DETAILS:

- Your company provides you the email address to which you send your expense receipts. When an email with an expense receipt is received, the application first verifies that your email address matches your work email address. Then, the application extracts the details from the receipts, such as, merchant, date, amount, currency, and location, and creates the expense items using these details.
- On successful creation of an expense, you receive an email confirmation with the expense details.
- If the expense already exists, the application does not create a duplicate expense. Instead, you receive an email response indicating that the expense already exists, with the original email as an attachment.

BUSINESS BENEFIT: Email expense receipts to Expenses Digital Assistant to automatically create expense items from receipts.

Impact Analysis

Impact Level	MED
Need to Enable	NO
Configuration	YES
Quick Win	YES





EXPENSES: EXTRACT RECEIPT IMAGE DETAILS IN EXPENSES ANDROID APPLICATION

DETAILS:

- Capture expense details from the receipt image using image recognition in the Expenses Android application.
- Employees can scan receipt images from their Expenses Android application using either the Camera option or the attachment field in the Enter Expense screen. The application uses the Intelligent Document Recognition engine to extract receipt details and then navigates the user to the Enter Expense screen with details of the receipt populated.
- Employees can select an expense type and make modifications as needed.

Impact Analysis

Impact Level	MED
Need to Enable	NO
Configuration	NO
Quick Win	YES

BUSINESS BENEFIT: Employees can enter expense by scanning receipt.





EXPENSES: IMPROVE ERROR MESSAGES AND PROVIDE CORRECTIVE STEPS WHILE CONFIGURING INTEGRATION WITH CARD ISSUERS



Impact Analysis

Impact Level	MED
Need to Enable	NO
Configuration	NO
Quick Win	YES

DETAILS:

- Improve error messages to provide clear explanation of connection failures and guidance to correct setup.
- The Test Connection button on the Create Transfer Parameters page allows administrators to verify the connection using the server address and the login credentials. It also validates that the file on the server matches the file prefix and that the file contains transactions.

Create Transfer Parameter

* Download Profile Name	Amex Test	* File Name Prefix	AORA1.GL
* Account Name	ATEST_1	* Server	fsgatewaytest.aexp.com
* Account Password	*****	Encryption Key	
		Alias	

Test Connection Save and Close Cancel

BUSINESS BENEFIT: Corporate card administrators can test the connection between Expenses and your credit card issuer and review any errors after they set up a new profile.





EXPENSES: MANAGE CORPORATE CARD TRANSACTIONS PROCESSING OF INACTIVE EMPLOYEES



DETAILS:

- Process valid business charges posted to an inactive employee's corporate card within a grace period to enable timely payment to corporate card providers. The Upload Corporate Card Transactions and Process Corporate Card Transactions for Inactive Employees processes have been modified to include the following capabilities:

❖ **Individual pay liability:**

The Upload Corporate Card Transactions and Process Corporate Card Transactions for Inactive Employees processes now handle corporate card transactions with individual pay liability. Managers are notified when charges of inactive employees are awaiting submission.

❖ **Grace period**

Administrators can configure a grace period to include corporate card charges that are charged to an inactive employee's card after the termination date. All charges within the grace period also appear in the Expenses work area for submission in expense reports.

BUSINESS BENEFIT: System is providing grace period to create and modify transactions of inactive employees.

Impact Analysis

Impact Level	HIGH
Need to Enable	NO
Configuration	YES
Quick Win	NO





EXPENSES: REQUEST FOREIGN CURRENCY CASH ADVANCES



DETAILS:

- Request cash advances in foreign currencies for international travel. When the Process Expense Reimbursement process applies the foreign currency cash advance to an expense report, the cash advance is converted to the ledger currency by applying the conversion rate used at the time of the cash advance payment.
- When companies enable foreign currency cash advances, they also identify the currencies to be allowed in cash advance requests. Employees are restricted to the allowed currencies when they request cash advances. The approvers can review these cash advance requests both in the currencies requested by employees and in the approver's preferred currencies.
- When the cash advance is paid, the employee receives the amount in foreign currencies. These foreign currency cash advances can be applied only to expense reports with the same report currency. The Process Expense Reimbursements and Cash Advances process automatically applies the available cash advances to the expense reports with the same report currency as the cash advance currency.
- When cash advance is enabled, the ledger currency is automatically selected from the Advance Currencies Allowed list.

BUSINESS BENEFIT: Employee Request cash advances in foreign currencies for international travel.

Impact Analysis

Impact Level	MED
Need to Enable	NO
Configuration	YES
Quick Win	YES





EXPENSES: TRACKING EXPENSE REPORT SUBMISSION AND RESOLVING ISSUES WITH THE ORACLE DIGITAL ASSISTANT



DETAILS:

- After employees create expenses using the Oracle Digital Assistant, they can easily manage the resulting expense items and reports. In addition, they can receive email notifications if the expenses need additional attention, such as resolving corporate card matches or providing additional mandatory information.
- The Expenses work area displays potential matches and highlights missing information for easy identification and resolution. The administrators can change the predefined configuration for the digital assistant to optimize corporate card matching logic, notification schedules, and the settings for automatic expense report submission.

- The following new capabilities are available with Oracle Digital Assistant for Expenses.

☐ **Configurable Options**

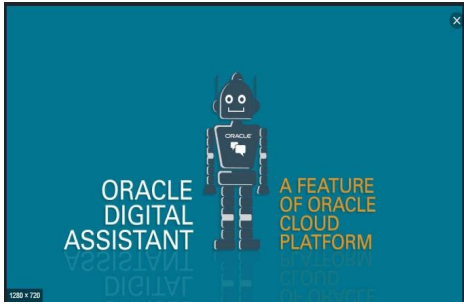
Administrators can change the predefined configuration for the Expenses Digital Assistant, such as matching to corporate card charges, automatic submission of reports, and schedule for notifications.

☐ **Notification When Expenses Require Attention**

Users receive a notification when an expense created by the Digital Assistant requires more information. The notification lists expenses that have potential matches with corporate card charges, expenses with missing information, and expenses that can't be submitted automatically. Users can take action in the Expenses web application.

Impact Analysis

Impact Level	HIGH
Need to Enable	NO
Configuration	YES
Quick Win	YES





EXPENSES: TRACKING EXPENSE REPORT SUBMISSION AND RESOLVING ISSUES WITH THE ORACLE DIGITAL ASSISTANT..CONTINUED

DETAILS:

☐ **Matches Highlighted in the Expenses Work Area**

Expense items created by the Oracle Digital Assistant and matched to corporate card charges are highlighted in the Expenses work area. Work area highlights digital assistant charges that are exactly matched to corporate card charges and charges that are matched to multiple corporate card charges. Employees can match the charges and provide missing information.

☐ **View Expense Report Status and Payment Details Using Oracle Digital Assistant**

Employees can query the status of expense reports and view report status and payment details using the Oracle Digital Assistant. To view reports and items, text phrases such as the ones listed below:

Status

Report Status

Show me the status of my expense reports.

Have my last reports been paid?

Did my manager approve my recent expense reports?

What is the current status of my expense reports?




The digital assistant responds with the status of the last 5 reports and the last 5 expense items awaiting submission within the last two months.

BUSINESS BENEFIT: Using the digital assistant, they can quickly learn the expense report status and the latest payment details.








Looks like some of your expenses need attention

- 1 cash expense reimbursement is on the way
- ▲ 9 expenses are available for you to submit


Go to Your Expenses




Cash reimbursement on the way

If you used your corporate card for any of these digital assistant expense items, go to your expenses and match them.

This item will be paid on 5/23/20


 Airfare	430.00 USD
Test Merchant	2/11/15
No description	Digital Assistant




Requires your submission


You have 9 expenses that need to be submitted manually.


Violates policy rate / Violates daily rate

 Meals01: Single Daily 100 250	200.00 USD
No merchant	5/11/20
test	Web

 Meals02: Limit Single Daily 100 250	500.00 USD
No merchant	5/11/20
desc	Web

Violates policy rate / Missing required fields

 Meals01: Single Daily 100 250	300.00 USD
No merchant	5/12/20
No description	Web

 Hotel	500.00 USD
No merchant	5/18/20
No description	Web





NEW

FEATURES

ORACLE FINANCE – CASH MANAGEMENT



CM: EXCLUDE REVERSAL JOURNAL ENTRIES FROM BANK STATEMENT RECONCILIATION



DETAILS:

- Streamline the bank statement reconciliation process by excluding reversals and the corresponding originating journal entries.
- The reversal and originating journal lines that match the bank account's cash account code combinations are not displayed in the Manual Reconciliation page, and not selected by the Automatic Reconciliation process because they are removed from the bank statement reconciliation process.
- The Cash to General Ledger Reconciliation Report is also enhanced to remove reversals and the corresponding originating journal entries from the report.

Impact Analysis

Impact Level	MED
Need to Enable	YES
Configuration	NO
Quick Win	YES

BUSINESS BENEFIT: System automatically excludes reversal entries at the time of reconciliation.





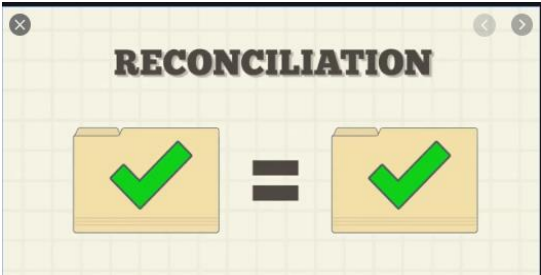
CM: RECONCILE ZERO AMOUNT SYSTEM TRANSACTIONS



DETAILS:

- Reconcile zero amount transactions not reported in bank statements both manually and automatically. Set up reconciliation matching rules to reconcile zero amount transactions without a matching bank statement line using the Autoreconciliation process. Use the enhanced Manual Reconciliation process to reconcile zero amounts manually.
- Zero amount system transactions include, for example, zero amount payments created to net off outstanding invoices and credit memos, and credit card expenses paid directly by your company.
- Previously, these zero amount system transactions remained unreconciled, and required manual reconciliation against a dummy bank statement with zero amount statement line.

BUSINESS BENEFIT: You can now automatically or manually reconcile zero amount system transactions without the need to create a dummy bank statement.



Impact Analysis

Impact Level **HIGH**

Need to Enable **NO**

Configuration **YES**

Quick Win **NO**





NEW

FEATURES

ORACLE FINANCE – FIXED ASSET



ASSET: ASSET REVALUATION FOR UK GOVERNMENT

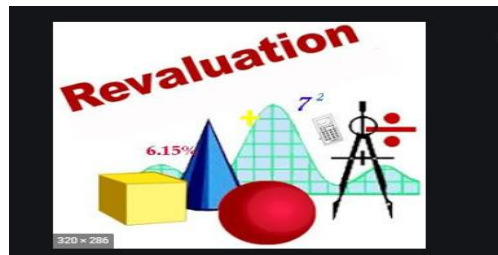
DETAILS:

- Use this feature to Separately account and track:
Historical cost and revalued cost &
Depreciation reserve and backlog depreciation reserve.
- Revalue assets by **price index**, percent, amount, or fair value.
- Revalue the current cost of the asset, and the prior year total depreciation reserve.
- Revalue YTD depreciation and YTD revalue reserve amortization.
- Amortize revaluation reserve over the asset life.
- Retire the revaluation reserve balance when an asset is retired.
- Revalue fully reserved or depreciated assets without extending the asset's life.
- Inquire and report on the asset cost, depreciation reserve and revaluation reserve balances.
- **The feature can be used only for new asset book created.**

Impact Analysis

Impact Level	HIGH
Need to Enable	YES
Configuration	YES
Quick Win	NO

BUSINESS BENEFIT: You can revalue assets in line with government issued price indexes.





ASSET: GENERATE LEASE PAYMENT INVOICES FOR A DATE RANGE



DETAILS:

- The Generate Lease Payment Invoices process now includes two new fields to enable you to generate lease payment invoices for a date range: From Invoice Date and To Invoice Date.
- The To Invoice Date field populates the last day of the period by default. To run it on a different day, you need to update the invoice date to today's date.

BUSINESS BENEFIT:

You can generate lease payment invoices for selected Date ranges.



Impact Analysis

Impact Level	LOW
Need to Enable	NO
Configuration	YES
Quick Win	YES





ASSET: REVALUE FULLY RESERVED ASSETS WITHOUT EXTENDING THE ASSETS LIFE



DETAILS:

- You can now revalue assets that are fully reserved without extending assets life. Revalue assets using the value type as either the Price Index or Percent and the life extension factor of 1.

BUSINESS BENEFIT: You can revalue fully reserved assets without extending its life.



Impact Analysis

Impact Level **MED**

Need to Enable **NO**

Configuration **YES**

Quick Win **YES**



NEW

FEATURES

ORACLE FINANCE – LEASE ACCOUNTING



LEASE ACCOUNTING: CREATE PROPERTY AND EQUIPMENT LEASES



DETAILS:

- The new Lease Accounting product responds to these changes by helping users comply with these new standards. Once a contract is defined, Lease Accounting will provide touchless capabilities to manage and process leases, helping you comply with IFRS16 and ASC842.
- The 20C release provides the ability to Improve planning with a single repository of all lease contract obligations
- **IMPROVE PLANNING WITH A SINGLE REPOSITORY OF ALL LEASE CONTRACT OBLIGATIONS**
 - ☐ The Lease page organizes the lease contract under three tabs: Overview, Assets, Payment. The Assets tab contains the lease asset information. For property contracts, this includes information such as tenancy dates and location. For equipment contracts, this includes information such as item, model, number of units, and location. The Payment tab displays payment details, including disbursement schedules and accounting treatment for the payment. A validation ensures all information is correct before generating cash flows and the amortization schedules. Any errors in the validation process appear on the validation tab.

Impact Analysis

Impact Level	HIGH
Need to Enable	YES
Configuration	NO
Quick Win	NO

BUSINESS BENEFIT: Generate calculations for balance sheet balances and expenses.





NEW

FEATURES

ORACLE FINANCE – SUBLEDGER ACCOUNTING



SLA: REVIEW AND CORRECT ACCOUNTING EXCEPTIONS FOR SUBLEDGERS



DETAILS:

- Review subledger accounting and transfer to General Ledger errors by Oracle subledgers and ledger using the user interface. Additionally, you can search for accounting exceptions by error categories or transaction number.
- From the **General Ledger Journals work area**, select the **Manage Accounting Errors task**. On the Manage Accounting Errors page, search for errors in primary ledgers and subledgers. Optionally you can narrow down the search result by error category.

Impact Analysis

Impact Level	MED
Need to Enable	YES
Configuration	NO
Quick Win	YES

BUSINESS BENEFIT: With the required privilege, General Ledger users can also navigate to relevant configuration tasks, resolve the error, and submit the accounting process again.





NEW

FEATURES

ORACLE FINANCE –
TRANSACTIONAL BUSINESS
INTELLIGENCE FOR FINANCIALS
(OTBI)



OTBI: DRILL DOWN OF THE REPORTS



DETAILS:

- **DRILL DOWN FROM OTBI EXPENSE REPORTS TO EXPENSE REPORT:**
 - The action link framework in Oracle Business Intelligence Enterprise Edition (OBIEE) allows users to click on an object and navigate directly to the source application. Using this framework, Oracle Transactional Business Intelligence (OTBI) for Financials provides the capability to drill from an OTBI ad hoc report based on Expenses Transactions OTBI subject area to view Expense Report in Oracle Expenses.
- **DRILL DOWN FROM OTBI RECEIVABLES REPORTS TO CUSTOMER DETAILS**
 - Using this framework, Oracle Transactional Business Intelligence (OTBI) for Financials provides the capability to drill from an OTBI ad hoc report based on a Receivables OTBI subject area to Customer details (Collections Customer UI) in Oracle Receivables.
 - Links can be configured in the ad hoc Receivable OTBI reports to drill down to the following pages:
 - View Customer Details
 - View Customer Account Details
 - View Customer Site Details

BUSINESS BENEFIT: The action link framework in Oracle Business Intelligence Enterprise Edition (OBIEE) allows users to click on an object and navigate directly to the source application.

Impact Analysis	
Impact Level	MED
Need to Enable	NO
Configuration	YES
Quick Win	YES





KNOWN ISSUES AND BUGS

FINANCIALS



FINANCIAL REPORTING STUDIO CLIENT FAILS TO OPEN FROM WORKSPACE TOOLS MENU



DETAILS:

- When you select Launch Reporting Studio from the Tools menu in the Enterprise Performance Management Systems Workspace, a message appears saying that Financial Reporting Studio is not installed on this machine.

WORKAROUND:

Launch the Financial Reporting Studio client from Windows programs and enter your user name and password to sign in.

Oracle Reference: 29501170





CREATE THIRD-PARTY MERGE ACCOUNTING DOES NOT TRANSFER BALANCE TO NEW THIRD PARTY

DETAILS:

- When you maintain control balances by third parties and submit the Third-Party Merge Accounting process to transfer control account balances after a party merge, the process ends in an error.

WORKAROUND:

In the Manage Subledger Accounting Option task, set the Third-Party Merge Accounting option to None. Then, enter a manual subledger journal entry to transfer the control balance to the new third party.

Oracle Reference: 29445909





PERSONALIZATIONS IN REVIEW BUDGET ENTRIES ARE NOT RETAINED AFTER UPGRADE

DETAILS:

- Personalizations done prior to Release 20C upgrade are reset after the Amount Changed column was added to the Review Budget Entries and Budget Entry Details page.

WORKAROUND:

After upgrade to 20C, recreate personalizations in Review Budget Entries and Budget Entry Details pages.

Oracle Reference: 31379539





Closing Note

Analyze

Evaluate new features to prioritize the uptake of those that improve user experience and productivity.

Plan

Business and IT teams collaborate on the strategy for the uptake of new features and go-live.

Test

Execute regression and user acceptance testing on key flows.

Launch

Go live with new features, documenting feedback for ongoing success along with Post Update Support





Evosys Next Generation Cloud Managed Services



**Application
Enhancement
Services**

*Realize the true potential of
Oracle Cloud transformation*



*Don't just keep the lights on – get **business value***



*Facilitating continuous improvement with **value based analytics™** aligned to **ITIL V4***



*Drive **Self-sufficiency** & **Innovation***



KPI driven support (factual work)

*Evosys KPI driven support
approach*

Customer delight



4.6/5

Average Customer Rating

Adherence to service level commitments

Value realization



Closing Note

1. In Next 48 hours, below items will be distributed over to your registered email ID
 1. Presentation
 2. Session Recording
2. Feedback Form
3. Speak with your Project Manager or business@evosysglobal.com
 1. for additional services around quarterly updates
 2. Know more about Next Generation Cloud Managed Service

UPCOMING WEBINARS

[Time: 4:00 PM CET / 2:00 PM GMT]

July 16, 2020

LIVE WEBINAR

Human Resource

Duration: 1 hour

July 17, 2020

LIVE WEBINAR

Finance

Duration: 1 hour

July 21, 2020

LIVE WEBINAR

Talent Management

Duration: 1 hour

July 22, 2020

LIVE WEBINAR

Workforce Management and Compensation

Duration: 1 hour

July 23, 2020

LIVE WEBINAR

Payroll UK

Duration: 1 hour



Evosys ... is here to help you!

It is always best to clear your doubts. Contact Us



Contact :

Your Project Manager



Address:

www.evosysglobal.com



Email:

business@evosysglobal.com

Q & A

Thank you !