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Oracle PeopleSoft General Ledger

Oracle's PeopleSoft General Ledger is a comprehensive financial management solution that offers a fully automated close and consolidation solution for legal and management reporting. It provides strong controls to meet financial reporting regulations with the flexibility to accommodate different accounting standards and business requirements. General Ledger is part of Oracle's PeopleSoft suite, which is an integrated suite of applications that addresses the most complex business requirements and provides comprehensive business and industry solutions. This enables organizations to increase productivity, accelerate business performance, and lower the cost of ownership.

Monitor Financial Transactions

PeopleSoft General Ledger provides flexible and configurable tools to monitor and manage financial transactions. Finance managers can use the Fluid User Interface - Finance and Accounting Homepage to perform daily tasks such as managing approvals, viewing notifications and alerts, and navigating to other components. All of which can be done using a mobile device or desktop.
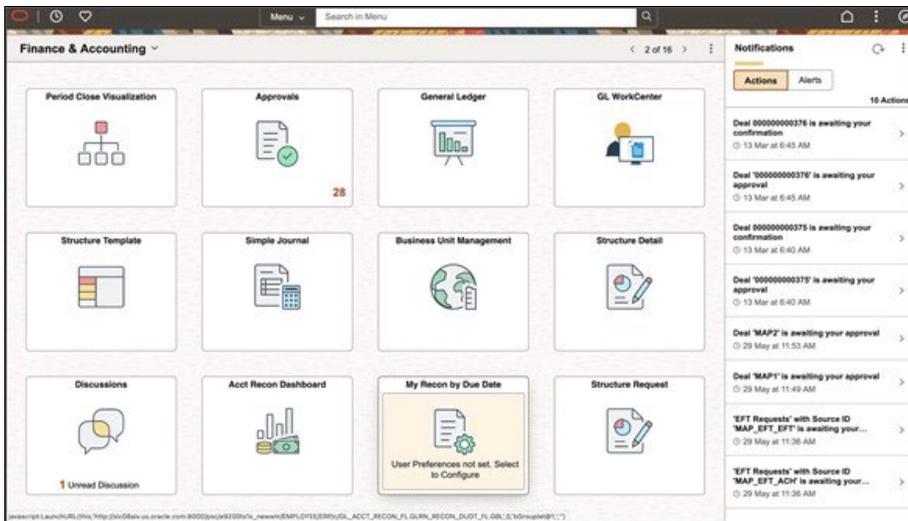

Figure 1. The Finance and Accounting Homepage helps you organize your work by role.

Key Features

- Compliance with international and industry regulatory requirements
- Flexible system and business structure design
- Support multi-GAAP and IFRS in the same ledger
- Automatically process and validate transactions
- Check spending requests against budgets
- Complete visibility into financial results with incremental close
- Close books quickly
- Configure rules for consolidations and multicurrency
- Configure allocations
- Online real-time suspense reconciliation
- Multicurrency view of the ledger - multi-book
- Hierarchies and effective dating to support what-if analysis and processing
- Common setup and processing engines to achieve best practices
- Financial control through configurable, graphical workflow
- Financial activity tracking with financials audit framework
- Manage the bottom line using PeopleSoft Commitment Control and budgetary setup

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In addition, the General Ledger WorkCenter and analytics allows accounting and finance users to complete their most common tasks with reduced navigation, and to monitor the progress of their general ledger activities.
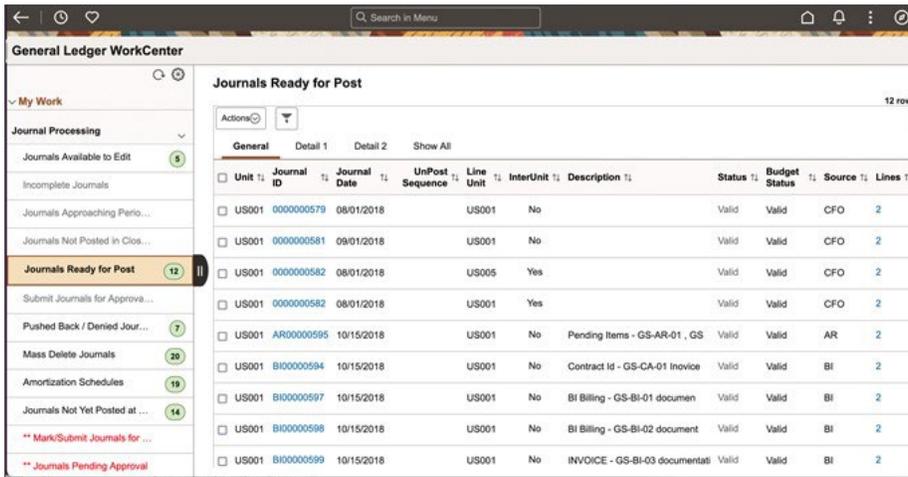
Figure 2. The General Ledger WorkCenter allows you to view and edit most used components and be alerted to items that require attention.

Analytics Dashboards

Analytics dashboards provide operational insights, financial position trends, and key metrics to help analyze trends and identify operational issues.
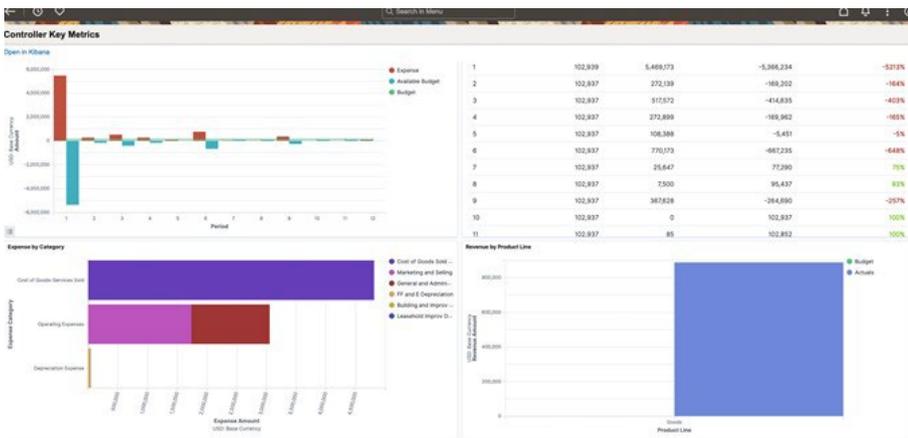

Figure 3. The Controller's Key Metrics dashboard provides revenue, budget, and expense analytics for a business.

Gain Efficiencies in Transaction Processing

PeopleSoft General Ledger allows companies to improve control, reduce errors, and spend less time on manual activities with automated transaction processing. Transactions from all applications that generate accounting entries are captured, while centralized rules and processes can be utilized to validate all source transactions. Validated through web services, third-party application transactions provide efficiencies in reconciliation efforts and reduce period end close cycles.

PeopleSoft General Ledger helps you to:

- Automate Processing and Allocations
- Consolidate and Report
- Enforce Tight Budget Control
- Support Multiple Industries Globally

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Streamline Transaction Processing

PeopleSoft General Ledger enables you to streamline transaction processing. You can:

- Approve actual and standard budget journals with sample rules using the Approval Framework. Multiple rules are easy to implement yet changeable to accommodate changing business and regulatory conditions.

- Use templates for recurring journal transactions using standard journals,

- Use Microsoft Excel spreadsheet journal import for high-volume journal entry.

- Automatically generate intra-unit and inter-unit journals using a centralized engine to record transactions within business units and between multiple independent business units, respectively. Accruals or posted journal entries can be reversed with a full audit trail.

- Archive actuals ledger, journals, as well as Commitment Control ledgers and journal data

- Create correction journals to reverse entries for suspense journals.

- Perform real-time or background posting of journal transactions.

- Run the journal edit and post journal processes to manage system performance.

Provide Flexible Business Structure

PeopleSoft General Ledger enables you to capture and access financial information according to your business requirements. You can:

- Activate, re-label, or change the order of reporting dimensions to fit your business needs using a centralized confirmation utility.

- Propagate changes across all other applications including PeopleSoft HCM applications using application messaging.

- Define unlimited ledgers according to your organizational reporting requirements.

- Manage which accounting periods are open or closed for entry, by system or transaction type.

- Close ledgers on an interim (daily, weekly, monthly, quarterly, and so on) or year-end basis with an option to post closing adjustment journal entries.

- Manage multiple GAAP within the same ledger.

- Support dual accounting on accounting entries using an alternate account.

- Combine statistics and monetary amounts in the same journal entry.

Improve Efficiency and Productivity when Closing Periods

PeopleSoft General Ledger supports interim and year end closing. You can view the progress of the close process and manage allocations, adjustments, and reconciliations in a consistent and efficient manner. Using the Period Close

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Visualization you can view, update, and manage the open-period status across the entire organization, before and during period close.
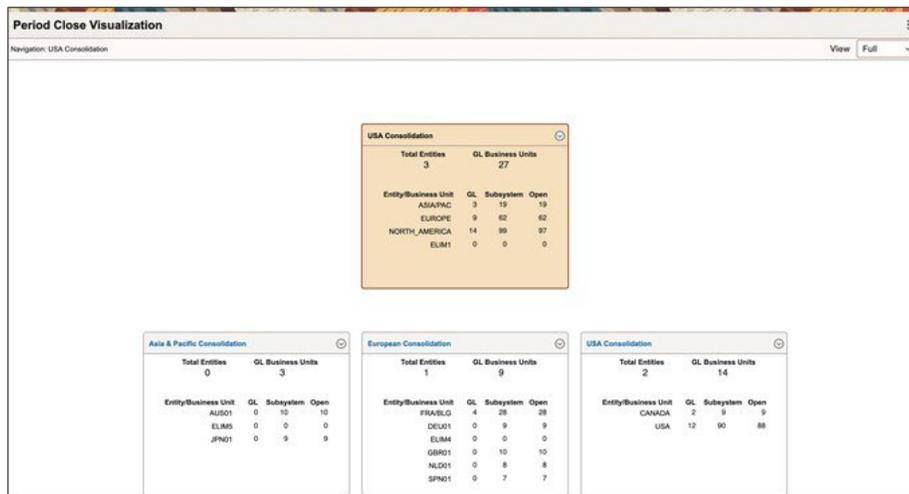

Figure 4. Period Close visualization uses the business unit tree and shows all entities and business units in a visual hierarchy.

General Ledger Allocations is a robust tool that provides flexibility, automation, accuracy, and control when distributing costs, revenues, and other metrics across the enterprise. You can:

- Create rules to distribute amounts while maintaining database integrity.

- Perform Inter-unit allocations and reduce allocation setup through exclusion-based rules.

- Generate journal entries from allocation results for a complete audit trail.

Additionally, account reconciliation management provides a flexible tool to configure and manage the account reconciliation process. It streamlines the reconciliation of accounts for each accounting period, and helps you identify and correct errors for audits and external filings.

Optimize Consolidation and Report

Customers that have multiple entities, lines of business, or global businesses must consolidate their financial results according to Generally Accepted Accounting Principles (GAAP). General Ledger's consolidation capability is robust, leveraging PeopleSoft trees to build hierarchies. Consolidate and report the financial results of any number of related legal entities or operating units. With PeopleSoft General Ledger you can:

- Build an unlimited number of consolidation rollup structures using graphical trees

- Perform an incremental consolidation of entities

- Define minority interest relationships and ownership percentages

- Calculate and post adjustments

- Record current period equity and income changes based on a controlling parent's ownership.

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Maximize Efficiency with Reporting and Processing Hierarchies

Oracle's PeopleTools Tree Manager allows you to create intuitive, visual hierarchies of your reporting and processing relationships. You can:

- Group or roll up reporting dimension values for maintenance, rule definition, and reporting.

- Create an unlimited number of trees for each reporting dimension to use throughout PeopleSoft General Ledger processes, as well as update the trees when your organization changes. These changes are dynamically reflected throughout the system.

- Maintain a historical organizational structure and data using effective dating.

- Define Rules for allocations, consolidations, multicurrency, and other PeopleSoft General Ledger activities using trees.

- Roll up detail accounts to summary accounts, projects to managers, cost centers to activities, and departments to regions. In addition, summary ledgers are created from detailed ledgers.

Minimize Errors with Inquiries and Reporting

PeopleSoft General Ledger includes reports and inquiries that enable you to meet regulatory and management reporting requirements. You can:

- Provide financial reports using Oracle's XML Publisher.

- Generate cash flow statements automatically through flexible setup and processing rules, online reporting, and a complete audit trail for regulatory compliance. For companies operating in different countries and industries, cash flow reporting requirements can be modified to meet local, country, and industry standards.

- View and report on multicurrency data.

- Compare ledger data between two different ledgers, and across periods, using online inquiries with charting capabilities.

- Drill to source transactions and journal entry details.

- Manage operational data flows from subsystem records and postings.

- Display a specified range of accounts by business unit, ledger, fiscal year, and period with a statutory general ledger activity report.

- Report, distribute, and provide access to financial information using eXtensible Business Reporting Language (XBRL).

- Capture and report debit, credit, and net balances separately.

Enforce Tight Budgetary Control

PeopleSoft Commitment Control enables you to actively control expenditures against predefined, authorized budgets. With Commitment Control enabled, you can:

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- Manage spending commitments and expenditures automatically by checking cumulative expenditures against predefined, authorized budgets.

- Monitor spending levels using proactive alerts and notifications at the appropriate user level within your organization.

- Define any number of budgets, at any level of granularity, to be used as commitment thresholds. When budget transactions are entered, the system automatically generates all budget data across and above that level.

- Manage multiple overlapping budgets.

- Increase expenditure limits automatically by associating budgets to recognized or collected revenue.

- View open encumbrance balances for open purchase orders and expense travel authorization to facilitate period- and year-end processing.

- Roll unused budget amount balances to the next fiscal year during the budget close process.

- Restrict access to commitment control by business unit, reporting dimension, or budget activities using security controls.

- Gain insight into performance using embedded charting.

- Copy the entire budget definition setup, including the creation of Commitment Control ledgers, ledger groups, and budget definitions by facilitating the upgrade process. This reduces the time spent on entry, maintenance, and error correction tasks.

- Check a transaction against budgets using a what-if scenario, without committing.

- Perform real-time budget checking of position data from PeopleSoft HCM.

Meet your Unique Industry and Global Requirements

With PeopleSoft General Ledger industry-specific capabilities, customers in education, government, and financial services industries can manage a complex set of business requirements. You can:

- Support average daily balance analysis and reporting requirements.

- Maintain ledgers at detail levels.

- Meet U.S federal government requirements to support budgetary and proprietary entries for a single transaction using entry events.

- Use entry events, or user-defined codes, to create multiple accounting entries per transaction with minimal input from the user.

- Allocate funds based on priority or percentage methods as is sometimes stipulated by the source of the funding, and track all spending by the assigned or allocated funding source.

- For encumbrance accounting, automatically eliminate all uncommitted and unobligated allotments and sub-allotments at fiscal year-end.

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- Use delivered federal government-specific reports, including the Federal Agencies Centralized Trial Balance Systems (FACTS I and II) electronic reports, and those required under the Joint Financial Management Improvement Program (JFMIP) such as SF1219, SF1220, and SF244 balance reports.

- Accommodate the valid combinations of the Treasury Account Symbol (TAS) and Business Event Type Codes (BETC) for FMS 224 and Intra-governmental Payment and Collection (IPAC) system reports. Valid TAS and BETC combinations are downloaded from the Treasury SAM website.

- Generate product reports to track original versus adjusted budgets as required by Governmental Accounting Standards Board (GASB) statements 34 and 35.

Drive Performance with Global Capabilities

PeopleSoft General Ledger provides extensive capabilities for customers to meet global requirements. You can:

- Use document sequencing to meet local reporting and control requirements.

- Expand global capabilities to satisfy Italian reporting requirements by producing the legalized paper layout required for statutory reports such as Libro Giornale (journal book) and Libro Sezional (detail book) and Italian trial balance.

- Define unlimited market rates and rate types as part of multicurrency processing.

- Support direct and indirect quotation of currency exchange rates and triangulation.

- Perform real-time transaction-level currency translation.

- Control currency conversion rates at the transaction level.

- Record base, transaction, and foreign currency rates automatically.

- Map accounts to currencies to enable visibility and manage currency exposure through position accounting.

- Store monetary amount fields of up to 23.3 digits to support hyper-inflationary currencies (fixed rate of eight decimal places).

- Comply with SFAS52 using a translation ledger that maintains real-time balances for accounts in all currencies, or use a separate reporting translation ledger.

- Calculate and record gains or losses that result from currency translation and revaluation.

- Record non-adjusting events to a prior fiscal year while managing financial adjustments in the current year to comply with International Financial Reporting Standards (IFRS).

Oracle's PeopleSoft Financial Management Solutions

Related Products

The following PeopleSoft products support Oracle PeopleSoft General Ledger::

- Treasury
- Expenses
- Payables
- Asset Management
- eSettlements
- Billing
- Receivables
- eBill Payment
- Procurement
- Enterprise Service Automation
- Asset Lifecycle Management

Related Services

The following services support Oracle PeopleSoft General Ledger:

- Oracle Consulting Services
- Advanced Customer Services

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Oracle's PeopleSoft General Ledger is part of an integrated family of financial accounting and analytic applications. These solutions provide flexible, best practice business processes and greater insight into performance – helping organizations worldwide to transform finance into a strategic advantage

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