

Oracle® Fusion Cloud EPM

Creating and Running an EPM Center of Excellence



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Oracle Fusion Cloud EPM Creating and Running an EPM Center of Excellence,

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Introduction to EPM Center of Excellence

An EPM Center of Excellence (CoE) is a unified effort to ensure adoption and best practices, and to drive transformation in business processes related to performance management and the use of technology-enabled solutions.

But what is cloud adoption in the context of EPM? In this context, cloud adoption can mean replacing spreadsheets or home-grown applications with Cloud EPM processes, migrating on-premises EPM applications (like Hyperion) to the cloud, or developing solutions for new business requirements by using Cloud EPM.

While adopting the cloud, as with any change, organizations gather knowledge and best practices. If this information is accumulated in one area, it can benefit all of the teams, departments, and entities of your organization. In the context of EPM, the best practices you develop might include eliminating manual processes, leveraging out-of-the-box scheduling and integration capabilities, or automating searches for insights.

These best practices can help transform and improve business processes. This transformation can have a corporate mandate, in which case it is a top-down approach. But you can also adopt Cloud EPM by starting with one business process, like Financial Consolidation and Close or Planning, and grow from there.

This guide will help you with practical steps on how to create and run an EPM Center of Excellence, whether you are starting your first Oracle Cloud EPM project or have already gone through an implementation. The information in this guide will be helpful whether you are in Finance, IT, or business, and if you have an internal process or are collaborating with an Oracle partner.

Use this introduction to learn about the benefits and value proposition:

- [What is a Center of Excellence \(CoE\)?](#)
- [Why do I need a CoE?](#)
- [What are the business benefits and value proposition of a CoE?](#)



What is a Center of Excellence?

Cloud adoption can empower your organization to improve business agility and promote innovative solutions. A Center of Excellence (CoE) oversees your cloud initiative, and it can help protect and maintain your investment and promote effective use.

Adopting the cloud is a multi-layered process that extends beyond the implementation of new technology. Moving to the cloud requires organization-wide change management, including executive support, clear business goals, a workforce readiness plan, and modernization of current business and information technology processes.

Your organization can accelerate its cloud transformation by creating a multidisciplinary team that includes executive sponsors, key stakeholders, finance representatives, and business and technical implementation teams. This team is called the *Center of Excellence (CoE)*.

The CoE oversees the cloud initiative. It leads your organizational change management process, develops a workforce readiness plan, and serves as a steering committee for cloud standards and policy definition. The CoE also manages the cloud adoption roadmap, tracks features and enhancement requests, and responds to escalations.

Your organization can also demonstrate its leadership and innovation by creating an *EPM CoE*. An EPM CoE is a centralized function to ensure adoption and best practices, and to drive transformation.

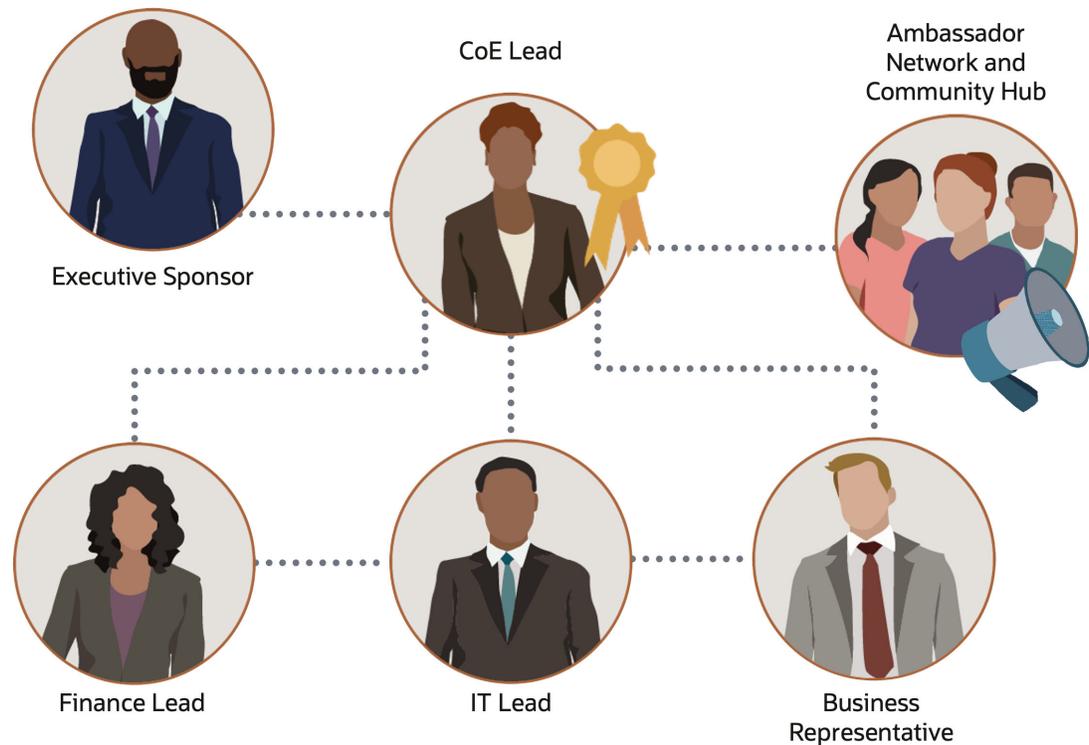
The EPM CoE team:

- Ensures cloud adoption, helping your organization get the most out of your Cloud EPM investment
- Serves as a steering committee for best practices

- Leads EPM-related change management initiatives and drives transformation

Some organizations call this an EPM center of competency, a competency center, or EPM support. No matter the name, this guide has taken a new look at the EPM market and is providing guidance for all cases. This applies whether you are new to the cloud or if you have already a digital-first strategy. And we welcome your feedback for this guide. Please forward your comments to epmdoc_ww@oracle.com.

As a next step, get started with [creating your EPM Center of Excellence](#).



More Resources

To learn more about Leadership and Finance Transformation:

- Learn more about our own Oracle team that is running an EPM CoE by checking out this discussion group on Customer Connect: [Becoming a predictive powerhouse with Oracle Cloud EPM](#).
- Learn about EPM success stories by joining this discussion group on Customer Connect: [Automated Close with Oracle Fusion Cloud ERP and Oracle EPM Cloud](#).
- Review the Leadership Forum on Oracle's Cloud Customer Connect, especially [the Finance track](#), where you can see what other organizations have done. Even more importantly, you can interact with experts in the field.
- See [the Oracle Playbook for Operational Excellence](#)
- Check out [the Oracle Playbook for Financial Excellence](#)

Webinars

These webinars are free but require login.

- Watch [Creating and Running a Center of Excellence \(CoE\) for Cloud EPM](#) on Cloud Customer Connect.
- Watch [Planning Your Success with EPM Center of Excellence](#).

Videos

 [Watch this video](#) to get an overview of an EPM Center of Excellence. (Complete overview details [are in this guide](#).)

 [Watch this video](#) to get an overview of how to create an EPM Center of Excellence. (Complete details for creating an EPM Center of Excellence [are in this guide](#).)

Why Do I Need an EPM CoE?

For organizations that have a digital-first strategy, creating a Center of Excellence specifically for EPM is a logical extension of their cloud strategy. It will also help mitigate risk in their cloud adoption and process transformation efforts. If you are a project owner, an EPM CoE will help you deliver efficiently and consistently.

On the other hand, for organizations that are migrating their first on-premises performance management applications to the cloud, the EPM CoE helps drive continuous innovation. It looks for opportunities to increase process efficiency, creates awareness, and communicates success to internal stakeholders.

Earlier BCG [research](#) showed that 70% of digital transformations fall short of their goals. It is important to understand how to transition successfully to the cloud, and that is why Oracle is publishing this guide.

According to [Gartner](#), "To ensure cloud adoption success, organizations must have the right skills and structure in place. The optimal way to achieve this is by setting up a centralized cloud center of excellence (CCOE)".

This guide describes best practices and a structured approach to help your organization successfully adopt EPM Cloud by leveraging a CoE.

The results achieved depend on a company's goals, the mode of working (centralized or decentralized), and the organization's cloud maturity.

Some factors that determine an organization's cloud maturity are:

- **People**, and the knowledge that employees gain over time as they start working with cloud applications.
 - In organizations with a digital-first strategy, we have shared the [checklist](#) to help you create an EPM center of excellence. Of course, if you have already have a cloud center of excellence (CCoE), you can leverage their expertise as well.
 - But not all companies are the same. For example, if you are just starting with your first migration of an on-premises performance management application to the cloud, you should consider:
 - * Building the team – although some organizations decide to do a lift and shift, many are taking the opportunity to get feedback on what enhancements to deliver with the new cloud application and have single points of contact (SPoCs) in different teams

- * Planning meetings and communications
 - * Training and readiness
 - * Change management
 - * Establishing milestones
 - * Measuring success
- **Process.** Organizations across the globe are looking at enhancing their reporting capabilities to cover new requirements from regulators and suppliers, or to address new guidelines for environmental, social, and governance (ESG) reporting.
 - To deliver all that, some organizations decide to go through a Finance transformation initiative, which we call top-down because it typically has an executive sponsor. Besides the known project management steps, it's important to emphasize change management and planning the roadmap.
 - On the other hand, organizations can start implementing Cloud EPM in one of the business units as a proof of concept for the cloud, and we call that a bottom-up approach. In this case, besides the typical project management steps, emphasis should be put on creating awareness and communicating to internal stakeholders.
 - **Technology.** Organizations typically have either on-premises or cloud performance management applications, or they run a hybrid environment, meaning a mix of on-premises and cloud applications.

This graphic shows some examples of organizations with different maturity levels, and how an EPM CoE can support their evolution and transformation.

BUSINESS OBJECTIVE	PEOPLE	PROCESS	ROLE OF AN EPM CENTER OF EXCELLENCE
GET GOING Migrate one EPM process from on-premises to the cloud or replace a home-grown solution with Oracle Cloud EPM	Lack of cloud knowledge	No executive sponsorship	✓ Drive continuous innovation, leveraging enhancements released on a regular basis ✓ Actively search for automation opportunities in order to increase process efficiency ✓ Create awareness and communicate success to internal stakeholders
GET BETTER Deploy departmental performance management cloud solutions; for example for FP&A, Tax and Sales	Some cloud knowledge, but not centralized	No executive sponsorship	✓ Increase support for new implementations ✓ centralized coordination of best practices ✓ Build a network of interested teams, ambassadors, or SPoCs
GET AHEAD Digital-first strategy; develop cloud solutions for new business requirements by leveraging Cloud EPM	Cloud knowledge available	Executive sponsorship	✓ Drive standardization and consistency across business processes ✓ Increase efficiency, by driving reviews and identifying automation opportunities ✓ Support an accelerated adoption of the cloud and a centralized coordination of best practices

Overall, creating an EPM Cloud CoE helps you:

- Accelerate cloud adoption and end-user buy-in
- Maximize efficiency (such as the time to prepare a budget) and effectiveness (for example, tax savings)
- Establish key reporting metrics, best practices, and consistency

- Raise awareness and enable adoption of EPM best practices, such as scenario-based planning and the use of operational data in financial decisions
- Improve agility and flexibility in development and support
- Organize, consolidate, and grow EPM Cloud skill and expertise
- Build lasting capabilities and protect your investment with consistency and governance

To improve the process of digital transformation, Oracle teamed up with the Association of International Certified Professional Accountants (AICPA), the world's largest accounting member organization. This effort:

- **Identified the traits of "agile finance leaders,"** executives who drive finance transformation at their organizations. The research revealed that 81% of these leaders had created centers of excellence around key modern finance initiatives, such as financial planning and analysis, compared to just 56% of the other finance leaders. Learn more: [Analytics in Action: Why Finance Centers of Excellence Make a Difference](#). Read [the ebook](#) to discover five ways to connect and improve planning across the enterprise.
- **Created a first-of-its-kind training, [The Agile Finance Transformation Certificate Series](#).** This training is designed to help finance professionals successfully transition to the cloud and drive better business results while accelerating their career.

When creating an EPM CoE, your organization should follow a strategy that leverages experience-based recommendations for people, processes, and technology, with a phased approach to cloud transformation. As AICPA points out, this prepares you to succeed with your own finance transformation.

Use this guide and the EPM CoE as a navigation system that steers your organization through changes and points you to relevant technical information. This guide also provides examples that the CoE can leverage for building consensus and for internal communications to stakeholders.

Learn More

- Understand the [business benefits and value proposition of an EPM CoE](#).
- Read [the Value of EPM survey](#).

Business Benefits and Value Proposition of an EPM Center of Excellence

This guide defines a high-level, standardized approach to adopting Cloud EPM.

Every organization is unique, and each stakeholder has their own goals and mode of working. The best approach depends on the cloud maturity level and whether the organization is centralized or decentralized. For example, some companies come from an on-premise solution for EPM (like Hyperion) to their first Oracle Cloud EPM implementation. Others already have pockets of usage of Cloud EPM in the organization.

Here are some business benefits and value propositions for having an EPM CoE, categorized by the different stakeholders in the CoE.

Table 1-1 CoE Business Benefits

Stakeholder	Benefits and Value Proposition
Executives	<ul style="list-style-type: none"> • EPM CoE is the tool to drive transformation, support change management, and ensure the highest return on the investment • Cost savings, for example, for infrastructure • Increased accountability and accuracy (no more debates about which numbers are right) • Ability to spot trends in the market and the business • Corporate reporting is now down to the push of a button • Can identify leading and lagging indicators, seeing how a change in one area can impact another • Can run more complex scenarios • Can now analyze strategic and non-strategic business metrics • Improved collaboration between Finance and operating functions such as sales, supply chain, and human resources, to ensure alignment of plans and planning assumptions
Financial Planning and Analysis group - KPIs are inter-related across business units and LOBs	<ul style="list-style-type: none"> • Spend less time on low-value work, such as collecting data, and more time on partnering with the business units or lines of businesses • Transforming the role of Finance from score keeper to influential business partner • Everyone understands what KPIs are important to the organization and what KPIs they are responsible for • Higher efficiency and accuracy of plans and forecasts • Employees are freed up to add value after manual processes are automated • Getting control of the process and making it more efficient; for example, looking at how different groups are reporting and improving the process

Table 1-1 (Cont.) CoE Business Benefits

Stakeholder	Benefits and Value Proposition
Controllers	<ul style="list-style-type: none"> • Stronger governance and controls, especially when able to use Task Manager to centralize end-to-end consolidation and close activities, and to embed information in the navigations flow to help with onboarding new users • Continuous innovation • Best practice capabilities for improved process efficiency, such as better visualizations that can help identify anomalies faster • Reduction in days to close per cycle • Efficiency and standardization, such as helping to leverage narrative to clarify and standardize board-level reports • Concentration of skills • Automation of tasks related to the financial close process in order to reduce manual work and reduce errors, including tasks for consolidations, account reconciliation, process monitoring, and workflow • Time savings • The ability to provide better services to internal stakeholders • Streamline the financial close process and enable more agility in supporting major initiatives such as mergers and acquisitions (M&A).
Operations	<ul style="list-style-type: none"> • Increased sales and revenue forecast accuracy • Ability to rapidly implement new offerings, evolve existing models, and determine priorities • Standardization • Better collaboration with Finance
Sales Executives	<ul style="list-style-type: none"> • Increased forecast accuracy • Evolve existing models and determine priorities • Standardization
IT and Shared Services Center	<ul style="list-style-type: none"> • Agility • Managing costs • Reducing silos • The project allows you to constantly enhance older models. It's key to stay in touch with the development organization and on top of enhancements • Leveraging the existing Shared Service centers to support the EPM CoE by continuing focus on productivity and expense management

Table 1-1 (Cont.) CoE Business Benefits

Stakeholder	Benefits and Value Proposition
Project Owner	<ul style="list-style-type: none"> • Making processes more efficient, for example, by driving process reviews and identifying automation opportunities • Standardization and consistency across business processes • Cost savings, for example, for infrastructure, when multiple projects can alternate in using the testing or training environments • Ensuring alignment to a connected EPM strategy

If you are working with an implementer, like Oracle Consulting Services or a certified EPM partner, they are also there to support you in your efforts to develop an EPM CoE and to get the most out of your investment in EPM. (Learn more about [certification](#).)

For example, [Oracle Consulting](#) offers helpful resources.

Value Proposition and Additional Resources

For further benefits of implementing Oracle Cloud EPM, review the following stories by Oracle@Oracle and Oracle Playbook that highlight results:

- [Oracle powers its business with Oracle Cloud](#)
- [The Oracle Playbook - Our Journey to the Cloud](#)
- [Releasing Earnings in 10 Days or Less means the Future is That Much Closer](#)
- [Adapt to a changing world; Reimagining Oracle's Planning, Budgeting and Forecasting Processes for an Unpredictable World](#)
- [Operations at Oracle with Oracle Cloud EPM, Oracle@Oracle: Our Journey to the Cloud](#), including how to:
 - Achieve operational excellence, digital intelligence, and business influence
 - Get executive mandate for change, get foundations right, reduce customizations, avoid legacy, get early wins to build momentum, course correct, and stay agile
 - Maximize efficiency and effectiveness, make the smartest decisions quickly, outpace change, and delight customers and employees
- [Five Reasons to Connect Your Enterprise Planning](#)
- [Outpace Change with Oracle Cloud EPM](#)



2

Checklist for Creating an EPM Center of Excellence

Every organization's journey to the cloud is different. It can depend on the business goals, the team's cloud knowledge, and the executive sponsorship. Use this checklist as a navigation system that steers your organization through building an EPM CoE. Select all the items in the checklist or just a subset, depending on your organization's needs.

You can print this list or add it to your own file. As you complete a task, check it off in the right column.

Table 2-1 Implementation Checklist for Creating an EPM CoE

Task	Check Off When Completed
Establish the Charter and Responsibilities	
Build the Business Strategy for the CoE <ul style="list-style-type: none">• Define business goals• Create a business case• Demonstrate business value	
Define the Scope of the CoE	
Build the Team and Community of Practice	
Plan Meetings and Communication	
Consider Developing a Training and Readiness Plan	
Create a Change Management Plan	
Plan Your Roadmap	
Establish Milestones and Prioritize	
Implement the CoE	
Measure Success	

As you create your CoE, keep in mind these key best practices that lead CoEs to successful cloud adoption and transformations:

- Getting executive support
- Having dedicated resources
- Building consensus

Before you get started, if you are working with Oracle Consulting or with an Oracle EPM partner, it is worth including them in the discussions on building the EPM CoE. They might have already built their own framework for an EPM CoE, or they might have experience from previous implementations.

Establish the Charter and Responsibilities

At this stage, it is a best practice to establish the charter and responsibilities for your EPM CoE.

When defining your charter, a best practice is to consider:

- Collaborating with other regions, entities, and teams
- Building the value cases for continuous improvement

In terms of responsibilities, the CoE lead is responsible for:

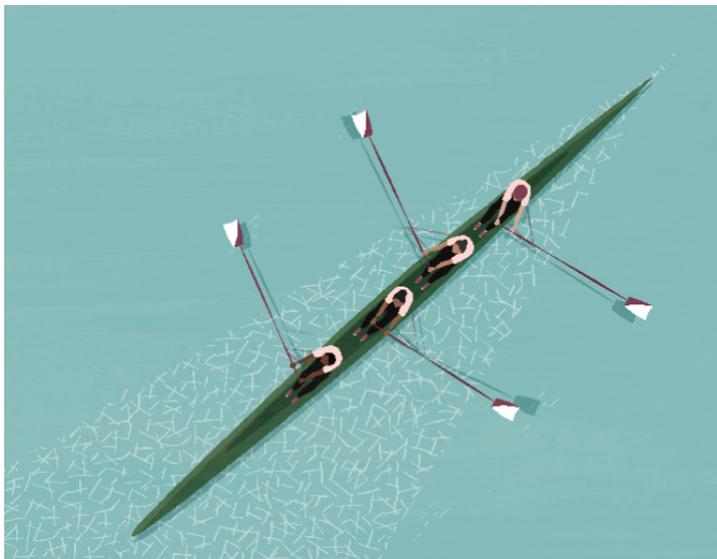
- Defining the strategic direction of the CoE through continuous communication with executives and the different lines of business
- Measuring the performance of the CoE
- Delivering on the CoE's objectives and business benefits
- Communicating milestones, go-lives and lessons learned to management and executives as well as other teams. [Gartner](#) points out that one of the potential downsides of a Cloud CoE is not having proper communication, and suggests focusing on business-related benefits.
- Driving innovation by continuously reviewing and mapping Cloud EPM enhancements to the list of internal enhancement requests
- Helping your organization align business, Finance, and IT
- Serving as a steering committee for best practices
- Leading EPM-related change management initiatives



Besides establishing the role of a CoE lead, it is important to determine the representatives from Finance, IT, and business.

- The Finance lead aligns with Finance users and promotes their enhancement requests. Typically, you will include representatives from the Financial Planning and Analysis group, controllers, the chief revenue officer, and chief financial officer.
- The IT lead is responsible for the architecture of the solution. The solution should be standardized so it can be leveraged in other departments, business units, or entities across your organization. You can also include a Cloud CoE manager or transformation manager. Some companies also include a cloud architect, security administrator, cloud services developer, systems analyst, and data administrator.
- The business representative ensures that the implemented solution matches the needs of business users, and that users are trained on the implemented solution. Determine who is the single point of contact (SPOC) for a business unit or business process.

At times, depending on the available skills, some of the roles can be assigned to the same person.



Build the Business Strategy for the CoE

The business strategy helps you create and communicate a formalized plan for cloud adoption.

The business plan should define the goals that your organization wants to accomplish by adopting Oracle Cloud EPM. It also identifies the required work streams for a successful adoption. From executive sponsorship to technical implementation, the best practices in the business strategy help your organization understand and support its cloud transformation.

This pillar includes the following capabilities:

- [Define your goals](#)
- [Build a business case](#)
- [Document the business value](#)



Define Your Goals

Clearly define the business goals that you want to achieve with cloud adoption. Use the concept of cloud economics to understand the cost, benefits, and value of adopting the cloud.

Defining Success Metrics

Business goals are success metrics. When creating your business goals, consider your organization's mission, the objectives for cloud adoption, and the potential obstacles that you need to overcome.

Your organization's mission and vision should be the guiding principle for your cloud adoption initiative. When you align your cloud adoption goals with your organization's overall strategic goals, it helps drive sponsorship and engagement for the initiative.

With the context of your organization's business strategy in place, the next step is to identify the value of moving to the cloud. Evaluate the reasons behind the move, define the goals that you want to accomplish, and identify the key performance indicators for success. The more specific you are, the easier it is for your organization to support the initiative, evaluate progress, and adjust its current operating model for success.

The final step to define your business goals is to analyze the challenges and risks that you anticipate as part of your cloud adoption initiative. By including the potential difficulties as part of your strategic approach, it can help you identify the right stakeholders and facilitate the solution process.

Use the following tables as a template to document your organization's business strategy, the value that your organization can gain from moving to the cloud, and the potential obstacles that you need to address.

Table 2-2 Business Strategy Template

Strategy Component	Your Information
Mission	<i>Enter your organization's mission</i>

Table 2-2 (Cont.) Business Strategy Template

Strategy Component	Your Information
Vision	<i>Enter your organization's vision</i>
Strategic goals	<i>Enter your organization's strategic goals</i>
Market trends, drivers, and threats	<i>Enter the trends, drivers, and threats for your organization</i>
Value of moving to the cloud	
Reasons	<ul style="list-style-type: none"> • Executive mandate • General transformation • Innovation • Growth • Data center exit • Merger and acquisition • Competitor innovation • Support for a new business • Aging infrastructure • Performance Management and reporting applications need for rationalization • Manual and time-consuming inter-company eliminations • Difficult translation from management reporting to GAAP reporting • Lack of governance of hierarchies and reporting metadata • Inability to adapt efficiently to business changes • Lack of chart of accounts governance and consistency • <i>Other examples that apply to your organization</i>
Goals	<ul style="list-style-type: none"> • Digital transformation • Estate modernization • Reducing the effort to close the books or reducing the forecasting cycles • Access to technology • Lower operations and maintenance costs • Greater cost efficiencies • Budget and cost control • Data-driven transformation • Improved transparency and reporting • Increased flexibility and predictability of the planning and forecasting processes • Improved efficiency and performance of the financial close process • Automation of account reconciliations • Improved agility and innovation of the EPM systems, including reporting • Enhanced workflow and reporting • Reduced application downtime • <i>Other examples that apply to your organization</i>

Table 2-2 (Cont.) Business Strategy Template

Strategy Component	Your Information
Key performance indicators (KPIs)	<ul style="list-style-type: none"> • Reducing the effort to close the books or reducing the forecasting cycles • Percent of accounts reconciled automatically • Reduced TCO • Reduced maintenance time • Reduced time to report • Percentage in savings • Manageability • Increased forecast accuracy • <i>Other examples that apply to your organization</i>
Potential obstacles for moving to the cloud	
Challenges	<ul style="list-style-type: none"> • Lack of confidence • Resistance to change • Technical debt and legacy systems • Complexity • Compliance and regulatory requirements • <i>Other examples that apply to your organization</i>
Risks	<ul style="list-style-type: none"> • Security • Data loss • Data privacy • Data sovereignty • Service availability • Performance • <i>Other examples that apply to your organization</i>
Blockers	<ul style="list-style-type: none"> • Current technical architecture • Compatibility • <i>Other examples that apply to your organization</i>

When you formally document and communicate the opportunities and challenges of moving to the cloud, you establish your cloud transformation as the basis for agility and innovation. Solid business goals, particularly in the context of your organization's overall business strategy, help focus your organization on future-oriented, value-adding activities.

Some goals can be measured as a percentage of improvement over time. Here are examples of KPIs that represent improvements and show how the balance of time has been changed. Now, more time is spent on creating strategic plans than on delivering the plans.

How Oracle Finance is saving time—and plans for future

	Activity	% Time Initially	% Time Currently	% Time Future Target
Traditional FP&A	<ul style="list-style-type: none"> Forecasting current and future quarters Target setting from EVP to sales rep Understand, analyze, narrate business performance Create management reports Controllershship focused on financial close, compliance Automation/efficiency initiatives Data correction/augmentation/management 	90%	35%	20%
Value Creation	<ul style="list-style-type: none"> Coordinate/create strategic plan Strategic predictive analytics Stakeholder/creator of operational plan Identify and develop plan for revenue opportunities Identify and develop plan for expense efficiency opportunities Develop/propose policy and approach changes such as GTM, pricing, compensation, and deal approval 	10%	65%	80%

Cloud Economics: The Value of Cloud EPM Adoption

Cloud economics is a concept that can help your organization evaluate the costs, benefits, and underlying principles of the cloud. When you understand the finances of cloud computing, you can optimize the value of your cloud transformation.

For example, if your organization is migrating from traditional on-premises IT to a cloud environment, you must shift asset ownership and depreciation to an on-demand usage model. You might also move from a CAPEX (capital) model to an OPEX (operational) model. Licensing, commercial terms, and contracting terms also change when you move from on-premises IT to the cloud.

If your organization is already operating in the cloud, you must consider the economic impact of switching providers or adopting a multicloud strategy.

For cloud adoption to be successful, your organization should be fully aware of the changes, and plan to modernize processes related to acquisition, depreciation, and expenses. Documenting the financial value of cloud adoption helps your finance department update processes from a traditional IT procurement model to a cloud consumption model. It also helps the rest of your organization quantify the value of cloud adoption.

Use the examples in the following table to identify and prioritize the key criteria from cloud economics that apply to your organization. This helps you develop your business case for continuous adoption of EPM Cloud.

Table 2-3 Cloud Economics Template

Business value of cloud adoption	Examples
Business value	<ul style="list-style-type: none"> • Process improvements in planning, financial consolidation and close, and all the EPM Cloud business processes • On-premises spending repurposed to cloud capability acquisition • Operational costs shifted to innovation • Remote work • Improved agility through the use of best practices • Operational resiliency • Enhanced compliance • Support for the organization's long-term plans
Financial improvements	<ul style="list-style-type: none"> • Financial flexibility • Reduced cost of ownership (TCO) • Real-time transparency on cost control, usage, and allocation • License reduction • Support of business services • Reduced facility costs
Technical improvements	<ul style="list-style-type: none"> • Agility • High availability • Disaster recovery • Compliance • Capabilities for optimizing performance • Security and other related patching are taken care of
Other considerations	<ul style="list-style-type: none"> • Cloud optimization • Scalability • Capital expenses (CAPEX) shifted to operational expenses (OPEX) • Asset depreciation • Flexible frameworks that can be configured

A good practice during this stage is to define and implement IT showback or chargeback models for the business units that will use cloud computing resources. This can help transition your IT department from a cost center to a value enabler.

Build the Business Case for the CoE

Create a strong business case to drive senior level sponsorship, align expectations, and provide a solid foundation for cloud adoption for your EPM CoE.

The business or IT sponsor of your cloud adoption initiative, in partnership with an executive sponsor, is in the best position to lead the creation of a business case. To create a business case that can be implemented successfully, it's important to get input from subject matter experts in your organization who have an in-depth knowledge of the people, processes, and technologies that will be affected by your cloud adoption initiative.

Use the goals that you defined previously to build a business case for cloud adoption. The business case starts with prioritization of your goals, including key performance indicators (KPIs). By prioritizing and quantifying your business goals, you economically validate the goals in relation to the technical, human, and financial investment that is required.

The business case should include an analysis of the economic impact of your cloud transformation. It should also include a return-on-investment analysis, which provides a comprehensive description of the required investments and the expected outcomes.

The following table summarizes the key aspects to capture in your cloud adoption business case.

Table 2-4 Business Case for the CoE and Areas for Analysis

Elements of a Business Case	Areas for Analysis
Executive summary (1 page maximum)	What is the goal of cloud adoption?
	What is the business value of your cloud adoption initiative?
	What resources and investments are needed?
	When will the benefits be seen?
	Tip: The executive summary should appear at the beginning of the business case document. While you draft the document, however, it might be easier to write the summary after including the other information.
Prioritized goals	Goals and KPIs
Cloud technology adoption strategy	Examples: Technical solutions: <ul style="list-style-type: none"> • Migration of the application portfolio • Modernization of the application portfolio • Application innovation
Financial details - total cost of ownership (TCO)	Financial investments needed: <ul style="list-style-type: none"> • Cost to migrate IT operations to the cloud or to switch providers • Labor, consulting services • Cloud platform services • Integration • Training and workforce readiness

Table 2-4 (Cont.) Business Case for the CoE and Areas for Analysis

Elements of a Business Case	Areas for Analysis
Benefits - return on investment (ROI)	<p>Benchmarking, including current environment compared with cloud environment</p> <p>Financial benefits:</p> <ul style="list-style-type: none"> • Capital cost of equipment and facilities compared with cloud pricing structure • Current labor compared with cloud labor • Physical maintenance cost compared with cloud services • Operational costs • Integration costs • Training costs • Security and compliance • Modernized technology stack • Simplified or improved operating environment • Competitiveness <p>Technical benefits:</p> <ul style="list-style-type: none"> • Reduced data center footprint • Operational expense (OPEX) consumption model • Improved productivity • Scalability • Security and compliance • Availability, business continuity, disaster recovery
Human resources needed - resource management strategy	<ul style="list-style-type: none"> • Executive sponsors • Key stakeholders • Implementation team: Finance, business, and IT <ul style="list-style-type: none"> – Business sponsors – Architects – Developers – Operations
Cloud adoption plan	<p>Identify the specific applications to migrate and build in the cloud:</p> <ul style="list-style-type: none"> • Legacy applications • Lift and shift applications • Modern application development (cloud-native) • Interface analysis and integration analysis
Cloud adoption process	<ul style="list-style-type: none"> • Enterprise architecture • Governance process for creation and update • Security process for creation and update
Estimated timelines	<ul style="list-style-type: none"> • Implementation • Value realization
Recommendations	<p>How should your organization proceed with its cloud adoption initiative?</p>

Total Cost of Ownership: Quantifying the Investment

Evaluating the total cost of ownership (TCO) will ensure that your organization is prepared to shift to a cloud-based OPEX model, or to evolve from an on-premises IT procurement process to a cloud-based investment model. Moving to the cloud, you no longer have expenses for assets like servers, data centers, and so on. TCO is the sum of all costs that are involved in the purchase, operation, and maintenance of an asset during the asset's lifetime. A TCO analysis can help your organization understand the cost of an asset beyond its initial purchase price, and is useful for understanding return on investment. Determining the right systems, services, and infrastructure is important for building a solid business case.

In the context of cloud computing, TCO is the overall cost of setting up, operating, and maintaining your resources and applications in the cloud. When creating a TCO analysis for cloud infrastructure, use your current and predicted usage as a baseline, but also understand that the cloud is an inherently dynamic ecosystem and your organization's future costs will respond accordingly.

When organizations calculate cloud TCO, they often make a like-to-like comparison between the costs of running on-premises workloads and the cost of running the same workloads in the cloud. Organizations compare the initial purchase price of hardware and software in an on-premises environment to the monthly subscription cost of cloud computing.

Adopting a cloud solution can provide intangible benefits such as increased agility, faster time to market, increased productivity, and a cost-effective response to elastic demand.

A TCO analysis is unique to each organization. Depending on your needs, you can choose to perform a comprehensive cost analysis or focus only on the areas that are most important to your organization. The following table includes some common costs to consider in your analysis.

Table 2-5 Cost Areas and Examples for TCO

Cost Area	Examples
Compute	Servers, rack chassis power distribution units (PDUs), top-of-rack (ToR) switches, maintenance
Storage	Storage disks, fiber channel storage area network (FC SAN) switches, maintenance
Networking	LAN switches, load balancers, bandwidth costs, maintenance
Facilities	Space, power, cooling, maintenance
Security	Firewalls, network domain security (NDS), intrusion detection systems (IDS), maintenance Software Licenses, renewals, upgrades
People	Hiring, training
Disaster recovery	Alternate sites, idling infrastructure
Migration	Rehosting, refactoring, revising, rebuilding, replacing
Opportunity costs	<ul style="list-style-type: none"> • Potential value of eliminating capital expenditures • Potential value of increased agility • Potential value of faster time to market • Potential value of increased productivity

Demonstrate Business Value

Demonstrate the progress toward your goals by reporting on the outcomes of your cloud transformation.

To evaluate how successfully your organization accomplishes its goals for cloud adoption, review the metrics and key performance indicators (KPIs) that you identified previously.

It's a good practice to build a business dashboard that shows the progress of your cloud initiative. An executive dashboard should provide an easy-to-understand visualization of the results. Design your dashboard so that it demonstrates key indicators of success:

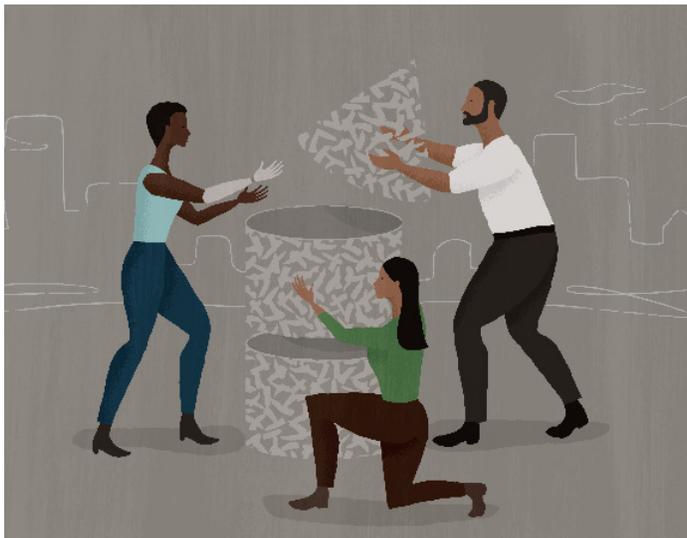
- **Value achieved:** Quantify the value that you have achieved relative to your baseline.
- **Value forecast:** Analyze trends and predict future performance.
- **Value do-more:** Identify the processes, technology, and training that you can implement to gain incremental value.
- **Value enhance:** Explore additional Oracle services, features, and capabilities that can help you transform processes, modernize workflows, and capture material benefits in the cloud.

By providing clear reporting to business stakeholders, you promote continued sponsorship for your cloud adoption and transformation. Importantly, you also help your organization to formalize the results of your investment.

Additional Information

For inspiration, see how Oracle@Oracle demonstrated business value by sharing:

- [How they achieved the fastest close on the S&P 500, and why it matters](#)
- [How they transformed finance operations at Oracle with Oracle Cloud EPM](#)



Define the Scope of the CoE

It's important to define the scope of your EPM CoE.

Consider these factors when defining the scope:

- Which processes, procedures or policies will the group enforce?
- How will the group be involved in the implementation of new processes or new use cases?
- How will the group be involved in maintenance?
- What is the group's responsibilities around data?



Build the Team and Community of Practice

To build your EPM CoE, create a multidisciplinary team that sponsors and guides your Cloud EPM adoption, or even your Finance transformation.

Your organization can accelerate this adoption and transformation by creating a multidisciplinary team that includes executive sponsors, key stakeholders, Finance representatives, and the business and technical implementation teams. Executive sponsors are especially important for transformational projects with a top-down approach.

Because the technology in EPM can be adopted in a modular fashion, some customers implement one business process in one division as a proof-of-concept in a bottom-up approach. In both cases, having a CoE is important for providing guidance, consistency, and lessons learned, as described in [Why Do I Need an EPM CoE?](#)

The CoE should oversee the entire EPM cloud initiative as it leads your organizational change management process. If necessary, the CoE also develops a workforce readiness plan and serves as a steering committee for cloud standards and policy definition. The CoE also manages the cloud adoption roadmap, tracks features and enhancement requests, and responds to escalations.

The following table identifies the key roles from your organization to include in your CoE, as well as their responsibilities. We recommend that you identify the names of specific individuals who are responsible for each function.

Table 2-6 Center of Excellence Team

Strategy Component	Your Information	Responsibilities
Executive team	Chief executive officer or Chief financial officer VP of Finance Director of Finance VP of Finance Transformation Note: In smaller companies, the chief executive officer or chief financial officer typically takes on responsibilities with the CoE. In larger companies, these responsibilities are usually fulfilled by the VP of Finance, VP of Financial Planning and Analysis, Controller, Director of Finance, or VP of Finance Transformation.	<ul style="list-style-type: none"> • Drive the focus on organizational goals for cloud adoption • Validate and sponsor the cloud adoption business case • Sponsor the changes in people, processes, and technology
Business team	Business owner Business subject matter expert (can be the same person as the business owner)	Evangelize the value of cloud adoption for each business unit or department involved in the EPM Cloud adoption process Contribute to the understanding of the current process and determine benefits for implementing in the cloud; this also includes understanding the existing interfaces, and how these are impacted by moving from on-premises to the cloud, or to a net new cloud

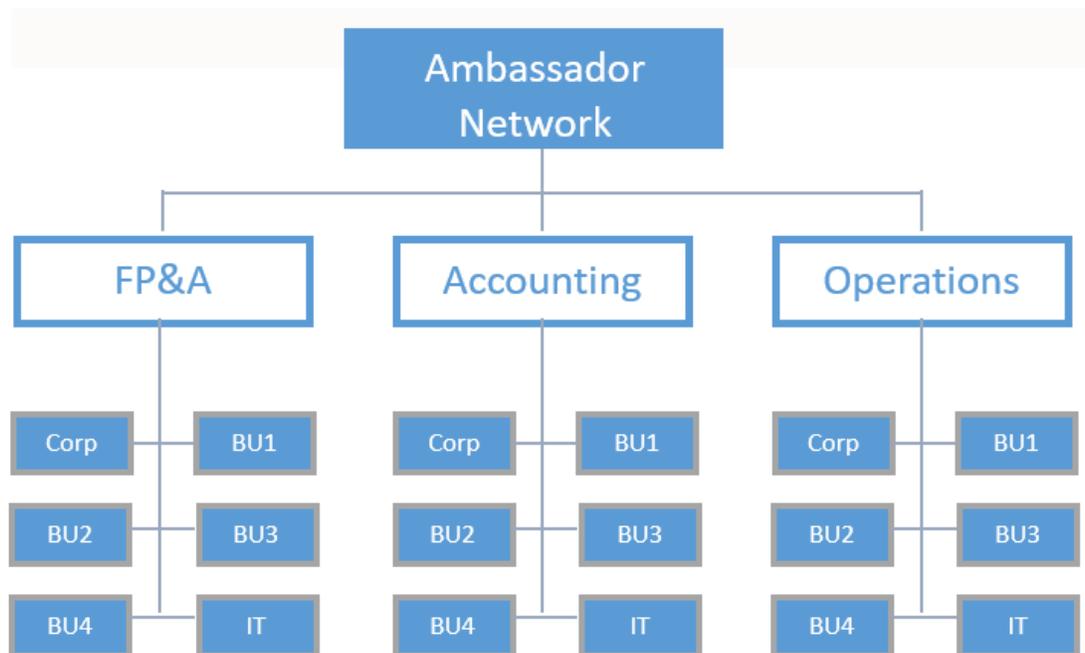
Table 2-6 (Cont.) Center of Excellence Team

Strategy Component	Your Information	Responsibilities
	Finance	Allocate resources to the cloud adoption initiative
Technical team	IT owner	Define the IT solution and remove siloed teams, siloed releases, and siloed operations. Support regression testing for the solution.
	Lead application architect (internal or implementation partner)	Optimize data flows and streamline integrations
Project Manager	Project Manager	Keep the timeline of the deliverables and communicate to all internal stakeholders

To maintain momentum with your cloud adoption initiative, the CoE should address escalations and resolve blockers promptly. You can facilitate the solution process by clearly identifying and documenting the owners for each area of responsibility in your CoE.

Ambassadors

Sometimes, organizations also create a network of key stakeholders or ambassadors to the enterprise, as shown in the following example. These ambassadors share best practices, evangelize change to peers within their business unit, and ensure feedback, such as opportunities and challenges.



After you have identified the team members, start [planning for regular meetings and updates](#).

Plan Meetings and Communication

A best practice is to plan meetings and communication for your EPM CoE.

Meetings

After you identify the individuals to participate in your organization's CoE, you should define the right meeting cadence and communication plan for your organization.

CoE team members should meet regularly to ensure that everyone is aligned on goals, making progress, and driving consensus. Members can also act as CoE ambassadors to other teams in the organization, for example sharing status at product team meetings. A good practice is for CoE teams to meet weekly or semimonthly, depending on the adoption speed. The full CoE should meet monthly to report on progress.

At the beginning of a transformational process, we have seen some CoE teams who decide to meet on a daily basis. This can be beneficial in cases where the project has executive visibility and the CoE has successfully implemented the first EPM business process in the cloud.

Internal Communication

Communications should also go out on a regular basis to the internal community. To facilitate this, establish a community of practice, and have ambassadors share regular updates, for example, on a wiki, in a distribution list, in a series of videos, or on channel on Microsoft Teams or Slack.

Some organizations create *Innovation Labs* where they invite colleagues to showcase what they have achieved, share best practices, and see how they can support other projects.

External Communication

You should also plan for external communication. As a best practice, use the resources in [Communicate Success and ROI](#) to communicate your success externally and help build relationships, gain recognition, strengthen your network, and promote your brand.

Additional Information

For best practices on external communication, review these stories by Oracle@Oracle that communicate their successes:

- [Oracle powers its business with Oracle Cloud](#)
- [Adapt to a changing world; Reimagining Oracle's Planning, Budgeting and Forecasting Processes for an Unpredictable World](#)
- [Operations at Oracle with Oracle Cloud EPM, Oracle@Oracle: Our Journey to the Cloud](#)
- [Oracle Customer Successes](#)
- [Outpace Change with Oracle EPM Cloud](#)

Checklist for Internal CoE Communications

To engage your users, it's a good idea to treat them as customers. A CoE can help ensure successful communication by reflecting on their core values, and then developing self-reflective questions to align communications with their values.

For example, one successful CoE has these core values: Put Customers First; Team Up; Earn Trust, Give Trust; Show Up and Be a Leader; and Innovate and Relentlessly Improve. Based on those core values, the CoE created the following questions. They use these questions as a checklist while crafting internal communications for their users.

Example questions and checklist:

- **Put Customers First**
 - Do I explain how we are improving our customer experience and helping them deliver results?
 - Do I show how we listened to and understood our customers?
 - Do I clearly lay out how this will help employee's daily work deliver more value to our customers?
- **Team Up**
 - Do I make clear how we're acting as a single, unified organization?
 - Do I describe how this eliminates barriers?
 - Do I illustrate how we're respecting each other's needs and honoring employees?
- **Earn Trust, Give Trust**
 - Do I communicate openly and transparently?
 - Do I describe how this eliminates barriers?
 - Do I comment on how we are learning from mistakes?
 - Do I tell how this enables and enhances decentralized decision-making?
- **Show Up and Be a Leader**
 - Do I show the way forward by aligning people with purpose?
 - Do I emphasize how this helps us focus on organizational priorities, strategy, and objectives?
 - Do I help to unlock employee motivation, empower them with knowledge and autonomy, and celebrate their success?
- **Innovate and Relentlessly Improve**
 - Do I explain how this transforms us and extends our competitive advantage?
 - Do I put into words how we are being reflective, learning, experimenting, and growing?
 - Do I clarify how we're maintaining a global view and optimizing the whole, not just parts?



Consider Developing a Training and Readiness Plan

This is a good time to develop a training and readiness plan for your EPM CoE and your Cloud EPM community. The plan will be helpful when rolling out features to end users, including features from EPM Cloud monthly updates.

Consider [these resources](#) when developing your plan, including:

- Quick Start Checklists to help you on your first day
- Everything you need to get started
- Cloud Readiness and What's New resources
- Guides and online help
- Videos
- Step-by-step tutorials
- Cloud Learning Subscriptions
- Community
- Translated books

Best practices:

- Get an overview of [the training opportunities for EPM Cloud](#).
- Join [Oracle Cloud Customer Connect](#) to learn from the community, ask questions, get announcements about training opportunities, and watch webinar replays.
- Learn about the [Customer Success resources](#) on Cloud Customer Connect.

- Review these [on-demand webinars](#).
- Join [Oracle University](#) for free basic training, in-depth cloud learning subscriptions, and guided learning.

If you are interested in the broader Finance Transformation, the [Agile Finance Transformation Certification Series](#) is designed to help finance professionals successfully transition to the cloud and drive better business results while accelerating your career.



Create a Change Management Plan

Create a change management plan to build engagement with your EPM CoE stakeholders for your cloud transformation.

Change will be common during your cloud adoption process. One of the responsibilities of the EPM CoE is to create and promote a change management plan. A change management plan should prepare the individuals in your organization for the cloud adoption initiative, support them during the transformation, and help them evolve by providing opportunities for growth.

The EPM CoE should also keep your organization updated with the transformation in people, processes, and technology. It's a good practice to formalize a monthly communication cadence and channels to ensure that your organization is informed and engaged. Use the examples in the following table to create a change management plan for your organization.

After you create your plan, you will be ready to [manage change](#).

Table 2-7 CoE Change Management Plan and Examples

Change Management Plan	Examples
Considerations	Company priorities and goals Organizational culture and history Internal buy-in Business and technology joint initiative Difficulties and barriers to change
Success metrics	The metrics from Measure Success Reducing the effort to close the books or reducing the forecasting cycles Percent of accounts reconciled automatically Reduced TCO Reduced maintenance time Reduced time to report Percentage in savings Manageability Increased forecast accuracy <i>Other key performance indicators (KPIs) that you identified</i>
Change implementation approach	Transformational approach Blueprints to drive transformation Motivation to embrace change Setting up employees for success Opportunities for employee growth Building a supportive environment for learning Recognizing change champions
Documenting the change	Ideal scenario Changes of roles for Finance, IT, and the business Clearly defined new set of responsibilities Rethinking of processes and flows Formalized responsibility model
Communication	Communication plan Communication channels, such as Slack or newsletters A high-impact, measurable, and short-term initial project (a "lighthouse project") Spreading the work User engagement Scope of adoption
Formalized strategy	Business-critical functionality Short-term strategy compared with long-term strategy: <ul style="list-style-type: none"> • Migration to the cloud • Cloud native development • Cloud-first approach

Table 2-7 (Cont.) CoE Change Management Plan and Examples

Change Management Plan	Examples
	Platform strategy: <ul style="list-style-type: none"> • Cloud • Hybrid: On-premises cloud, single cloud, multicloud
Business outcomes	Adoption benefits and advantages Business performance

Benefits of Organizational Change Management in Cloud Projects

Organizational Change Management (OCM) is a framework for managing the effect of new business processes, new technology, shifting economic landscapes, or changes in organizational structure and culture within an enterprise. You can integrate OCM (organization change management) into the project plan and organization.

Organizations typically see these benefits from OCM:

- Increased user acceptance
- Smoother transition to the new technology
- More effective integration between business and IT
- Better ROI

Migration

If you are migrating Hyperion applications to EPM Cloud, you can use these resources:

- Review [this research](#).
- For instructions, use [this documentation](#).
- On My Oracle Support, review this page with details about these helpful utilities: [HFM to EPM Cloud Migration Utilities \(Doc ID 2420798.1\)](#)
 - Utility 1: The EPM Cloud Migration Accelerator (ECMA)
 - Utility 2: The Financial Reporting Migration Tool (FRMT)

Best Practices for Managing Change

Include these best practices for managing change:

- Use an enterprise data management tool like [Oracle Enterprise Data Management](#) to support your ever changing landscape. [EDM](#) can accelerate cloud adoption by helping:
 - Connect and align your enterprise applications
 - Manage changes to master data
 - Collaborate in real-time
 - Rationalize difference across business perspectives
 - Distribute changes to downstream applications
 - Adapt and compete with a data first strategy
 - Gain a system of reference for all your enterprise data domains

- Understand the process for integration, reporting, and analytics.
- Understand the importance of [software security](#).
- Understand updates in [Cloud Readiness and What's New](#). Review the feature summary matrix that shows where some features are automatic, others are opt-in, and others might require effort to implement.
- Use these [User Assistance and Training resources](#) to ensure continued success.
- Refer to the [Oracle EPM Cloud Operations Guide](#) for information on troubleshooting, [release change management](#), making EPM Cloud-related requests, and asking questions about EPM Cloud.
- [Join the Cloud Community](#) to learn from the community, receive timely announcements, and take advantage of webinars on new and updated features. At this point, we recommend that you review [the Change Management session](#).



Plan Your Roadmap

Plan the roadmap for your EPM CoE. This will help you phase in updates over time and track your CoE's progress and speed of innovation.

The following graphic shows an example of an EPM CoE Roadmap that can help you define your own journey to the Cloud EPM. The best practice is to:

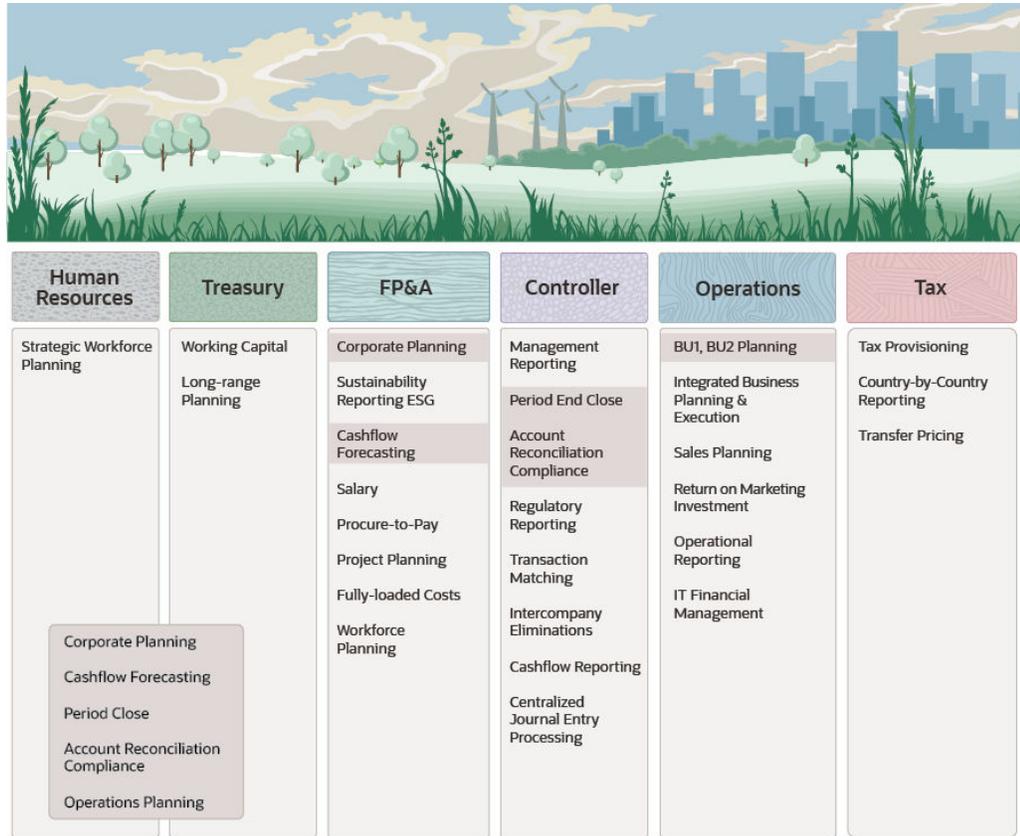
- Incorporate the company's strategic initiatives in the roadmap. For example, if the planning process is the first of the EPM business processes to be modeled, this could take priority and result in the need for numerous planning applications. In

this case, the role of the CoE is especially important to ensure rapid build of applications, consistency and standardization, integration, and common use of data and reporting.

- Ensure that you leverage as many of the Cloud EPM platform capabilities as possible. One example is the work needed for reconciling accounts. Management, auditors, and others to ensure that every balance sheet account is accurately reconciled every period, at a minimum. If an organization has operations in multiple countries and industries, there can be thousands of balance sheet accounts to reconcile following the applicable accounting standards. This can all be completed in a single and centralized Cloud EPM process called Account Reconciliation. Another example is Task Manager, which enables the automation of business processes, tracking status, providing notifications and alerts, monitoring business process status dashboard, and more.
- Give business priorities careful consideration, especially when a hybrid approach represents the first part of the journey to the cloud. We have seen customers who were still running their financial consolidation process with Oracle's Hyperion Financial Management application on-premises at the same time that they implemented planning applications in the cloud. In cases like this, it's important to consider data and metadata integrations, especially considering that Enterprise Data Management is part of the EPM solution.
- Maintain a constant balance between risk versus delivering on the roadmap. One of the risks we have seen is when administrators of Oracle Hyperion on-premise applications feel that they are ready to migrate their applications to Cloud EPM without further training or involving implementors. For example, while Oracle has migrated the capabilities that existed in Hyperion Financial Management and Hyperion Planning to Cloud EPM, numerous optimizations and improvements were also made on the cloud. Not being aware of these updates can result in duplication of work.
- Augment the use of EPM with further analytics [as described here](#).
- Plan to utilize these resources provided by EPM:
 - Enroll in the Implementation Success Program (ISP) – this is a new concept for customers who have a background in on-premise applications. ISP strives to bring the application design expertise of the EPM Development teams to customer implementations through an expedited evaluation of application design document review. The review ensures that the application design adheres to Oracle recommended best practices. [Learn more about this program](#).
 - Understand [which applications can be migrated](#).
 - Stay current with [cloud readiness information and What's New](#). You can also use the Oracle Cloud Application Update Readiness App to find updates from previous months.
 - Know how to [resolve issues](#).
 - Be aware of the process to [skip automatic updates for production environments](#).
 - Review the Oracle roadmaps, [which can be found here on Customer Connect](#).

Example of an EPM CoE Roadmap

This example shows how a CoE might decide to implement several initial business processes and features, indicated with a + (plus sign) in the graphic. Then, over time, they plan to bring in additional business processes and features that will benefit their organization.



Additional suggestions:

- As you continue your Cloud EPM transformation, keep in mind that in organizations, while there are many departments and teams that have their own planning processes, these processes are often disconnected from Finance. To learn more about how to connect and improve planning across your enterprise, [read about FreeForm](#) and review [the FreeForm library](#).
- To ensure that your roadmap is aligned with Cloud EPM, you can [request Cloud EPM roadmap information](#).
- After you have gone live with a Cloud EPM business process, it is important to maintain a roadmap of deliverables by continuously reviewing the Cloud EPM roadmap and matching it against enhancement requests from your user base. Cloud EPM is continuously delivering new features, and not taking advantage of them could reduce the possible return on investment.
- Understand how to [open an enhancement request](#).
- It's a best practice to stay current with [monthly updates](#). Create a testing strategy to ensure that monthly updates work well for your organization.
- For additional information, review the [Business as Usual](#) topic.

Establish Milestones and Prioritize

To ensure that you get the most value from your EPM CoE, establish your milestones and prioritize them.

First, determine the milestones that you want to plan for. Then develop tasks and describe them, put the tasks in order, and set target dates. After that, you can assign and communicate tasks. You can then track progress toward achieving milestones.

Cloud EPM is a modular cloud service that is developed using an agile methodology. It is important to leverage this by creating an agile development cycle yourself that is iterative, incremental, and evolutionary. This way you can show early deliverables and attain milestones on a continuous basis.

Also keep in mind:

- Compared to Hyperion applications, Cloud EPM has built-in best practices, dashboards, and reports. This supports a shorter development cycle. In traditional implementations, creating reports is a separate step that follows the application build. Due to the built-in dashboards and reports, as soon as you start configuring an Cloud EPM application, you can already see the data represented in dashboards and reports. These dashboards and reports can be leveraged as is, or edited, enhanced, changed, and augmented. They will give you a great basis to start with.
- You can use test environments as part of your subscription to review new capabilities and test possible features to be added to the production environments. If necessary, you can [request additional environments](#) for EPM Enterprise Cloud subscriptions.
- You should be familiar with [Understanding the Cloud EPM Troubleshooting Process](#), and [Managing Service Requests](#).
- It's a best practice to know how to [open an enhancement request using the Cloud Customer Connect Idea Lab](#).



Implement the CoE

Now, you have gone through the checklist and are ready to start your first meeting with the designated participants. What else can you do?

Consider:

- Creating a calendar of activities accessible to the entire team, including ambassadors, stakeholders, and interested colleagues. The calendar can include:
 - Time frames for data changes

- Time frames for availability of reports
- Scheduled reviews of enhancement requests
- Scheduled communications
- Creating an internal folder or site where you share information like:
 - Documentation on your process for the EPM CoE with the participants, their roles and responsibilities, goals, and KPIs
 - The calendar
 - Links to [Oracle documentation](#) that can help the teams prepare for an implementation
 - Your roadmap for EPM processes to implement or enhancements to deliver
 - Links to the Oracle [Innovation Imperative](#) and the [Oracle Cloud EPM roadmap](#)
 - Existing implementations that have gone live
 - Best practices, lessons learned, benefits, and value achieved
 - Links to your external presentations or posts
- For advanced CoEs, you might also consider using:
 - A team workspace, to easily share knowledge and collaborate
 - A project status and planning utility
 - A utility to keep track of requirements from the user community

For your first deployment, the CoE provides guidance and consistency, and tracks lessons learned to drive future iterations and implementations.

You can raise the importance of the CoE as a management tool to drive change and adoption across the organization by sharing this information with a broader community. This lets other teams leverage the expertise gained to help them come up to speed quickly. In addition to the links shared in previous topics, here are some resources to help new teams get their implementations off the ground.

Getting Started

Best practices for getting started:

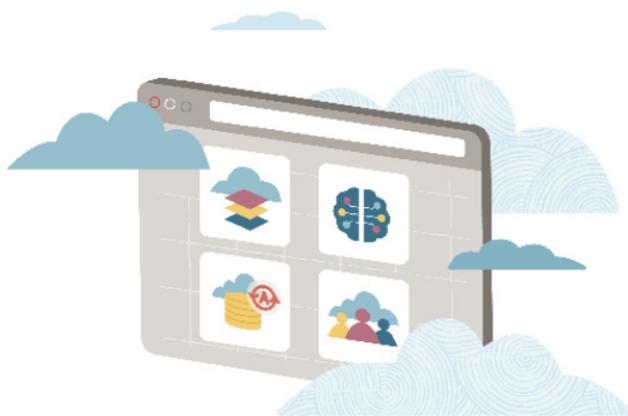
- Take advantage of [these resources for getting started with your business processes](#)
- Use the [EPM Cloud Quick Start Checklist](#)
- Refer to these Getting Started guides:
 - [Getting Started with Oracle Enterprise Performance Management Cloud for Administrators](#)
 - [Getting Started with Oracle Enterprise Performance Management Cloud for Users](#)

Continued Success

After you establish your business processes, use these resources for implementation success:

- [User assistance](#)

- [Training](#)
- [The Customer Success forum](#) on Cloud Customer Connect
- [Oracle EPM Cloud Operations Guide](#) with information on troubleshooting, release change management, making EPM Cloud-related requests, and asking questions about EPM Cloud
- While Oracle uses Oracle Cloud EPM internally, the center of excellence for EPM is under the responsibility of the global process owner (GPO). Check out the [Oracle Playbook for Operational Excellence](#) for more details.
- Customers often ask Oracle Finance: How do you manage the hundreds of new features that are released every 90 days? There are three secrets to Oracle's success. To find out more, see the [Oracle Playbook for Financial Excellence](#).



Measure Success

Every company will have its own specific metrics for measuring success.

To measure the success of the CoE, review [Define Your Goals](#) and measure KPIs that link to these goals.

In addition, review the [Value of EPM ebook](#) to see the typical success that companies receive after implementing EPM Cloud. Sample metrics might include:

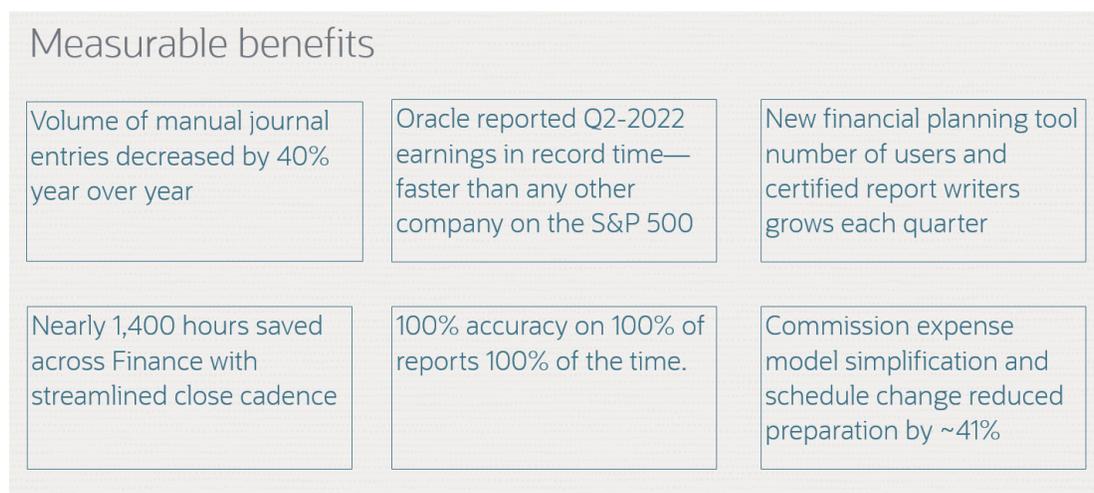
- Overall benefits:
 - Improved collaboration and communication, upgrading remote-work processes
 - Lower cost of ownership due to reduced technical debt
 - Rapid access to EPM innovation, accelerating digital transformation initiatives
 - Increased automation and best practices, allowing more time to focus on what matters
 - Increased adoption of emerging technology like AI and ML
 - Easily meet rising ESG demands
- Better planning:
 - Increased flexibility of planning and forecasting processes

- Reduction in the number of days to plan per cycle
- Reduction in time for data gathering
- Less time spent preparing monthly forecasting
- Fewer days spent on annual planning
- Greater visibility into planning and forecasting activities
- Greater alignment between lines of business
- More likely to connect supply chain planning and integrated business planning
- Increased forecast accuracy
- More time spent on analysis
- More time spent on taking action
- A faster, complete close with cloud capabilities:
 - Drop in the use of spreadsheets for intercompany eliminations
 - Drop in the user of spreadsheets for transaction matching
 - Reduction in days to close per cycle
 - Saved time and gained agility
 - Less time spent to produce management reporting
 - Improved transparency for increased audit effectiveness
 - More flexible reporting tools for improved user based reporting and analysis
 - Best practice capabilities for improved process efficiency
- Improved account reconciliation in the cloud:
 - Improved efficiency through transaction matching and automation
 - Reduced auditing time
 - Improved efficiency
 - Eliminated tasks and reduced costs
 - Reported fewer manual adjustments
 - Improved financial reporting flexibility
 - Gained visibility and tracking across the extended close
- Improvements in tax, reporting, and cost management:
 - Greater effectiveness to implement tax strategies
 - Improved automation of transfer pricing and compliance
 - Improved data transparency of transfer pricing
 - Reduced time to define, produce, and deliver financial close reports, including regulatory filings and annual reports
 - Improved security so that the most important and confidential data is visible only to authorized users
 - Ability to obtain the most accurate picture possible through collaboration and accurate numbers
 - Ability to track progress and status of reporting through all phases

- Improvements at the company level:
 - Improved ability to meet company goals
 - Improved speed of innovation
 - Number of initiatives, improvements, or projects
 - Reduction in customer support issues
 - Improvement in employee morale and engagement, for example, as measured by feedback on internal surveys
 - Return on Investment (ROI)
- Environmental, social, and governance (ESG) sustainability:
 - EPM can run with 0.0 carbon footprint (market-based).
 - To find out more about the Oracle data centers that run on 100% renewable energy, see [Clean Cloud OCI \(Gen2\) Data Sheet](#), RE% column.

Learn how Oracle Enterprise Data Management (EDM) is helping customers transform their businesses faster, whether it's facilitating faster M&A integration or simplifying their chart of accounts.

Adopting Oracle Cloud EPM with the support of a CoE shows additional, considerable benefits. Here is one example. For more, please review [the Oracle@Oracle stories](#) and [our customer stories](#).



3

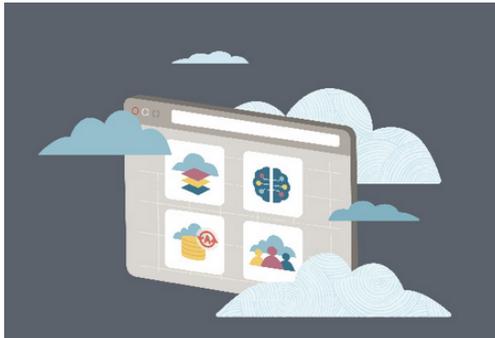
Running an EPM Center of Excellence

After you create an EPM Center of Excellence (CoE), learn how to run it successfully.

If you've created your EPM CoE following the [checklist](#) we provided, or you are already running some form of an EPM CoE or center of competency, here are some best practices and information that you can leverage to increase the project's effectiveness.

These areas might be of interest:

- [Manage Operations](#)
- [Manage Change](#)
- [Continuous Improvement](#)
- [Business as Usual](#)
- [Governance](#)
- [Communicate Success and ROI](#)



Manage Operations

Understand how to manage operations for your EPM cloud journey.

Adopting cloud solutions does not change the role of your IT organization for enforcing adherence to corporate standards and requirements. Your IT team needs to be actively involved in your EPM CoE. They will also have a well-defined and ongoing role as part of your EPM Cloud deployment.

Examples of where IT should take a strong role include:

- Security architecture, such as IP allow and block lists to enforce access only from within the corporate network, single sign-on (SSO) configuration, available roles, and permissions to support separation of duty requirements
- Data and enterprise data Integration, such as understanding data flows and strategy for enterprise data (for example, Chart of Accounts and Entity and Product hierarchies)
- Responsibilities of your SaaS vendor, such as understanding:

- The [Cloud Services Agreement \(CSA\)](#)
- The [Security practices and standards](#)
- Ongoing periodic [compliance reporting](#)
- Regional requirements such as the [European Union General Data Protection Regulation \(EU GDPR\)](#)

Other areas that IT should be involved in include:

- [Manage Change](#)
- [Continuous Improvement](#)
- [Business as Usual](#)
- [Governance](#)
- [Communicate Success and ROI](#)

As part of managing operations, review the [Oracle EPM Cloud Operations Guide](#), including:

- [Understanding the EPM Cloud Troubleshooting Process](#)
- [Understanding Oracle Release Change Management Process](#)
- [Troubleshooting EPM Cloud Issues](#)
- [Making EPM Cloud-Related Requests](#)
- [Asking Questions About EPM Cloud](#)

Your process should also include:

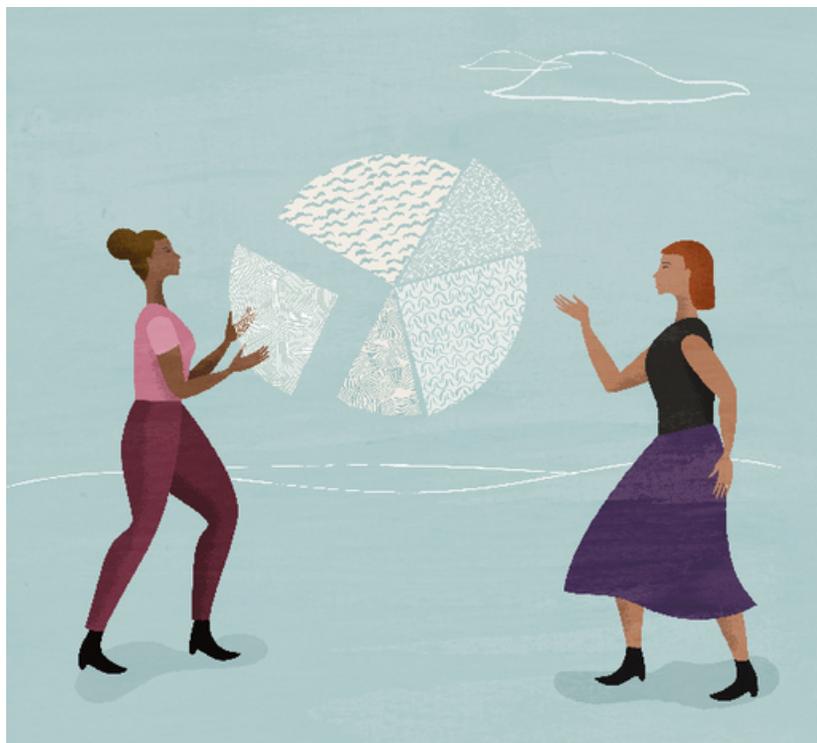
- [Working effectively with EPM Support](#)
- Understanding considerations on backup and archiving per the [Oracle Cloud Hosting Delivery Process](#)
- [Reviewing the Activity Report](#)
- [Managing applications](#)
- [Running application diagnostics](#)

Environmental, social, and governance (ESG) sustainability:

- EPM can run with 0.0 carbon footprint (market-based).
- To find out more about the Oracle data centers that run on 100% renewable energy, see [Clean Cloud OCI \(Gen2\) Data Sheet](#), RE% column.

More information:

- How to [open ideas in IdeaLab](#) in Cloud Customer Connect
- How to [open a cloud service request](#), from My Oracle Support



Manage Change

After you have created your Change Management Plan, ensure that you update the plan as required.

To help with this process, review [Create a Change Management Plan](#).

Here are some key areas to consider as part of your ongoing operations:

- Help employees understand the benefits of change and share the [readiness plan](#)
- Ensure consistent, accurate communication based on your [communication plan](#)
- Consider agile rapid deployment. Some organizations include scrum masters.
- Find ways to transition skills to the cloud. Some typical examples emerge when looking at your own EPM implementation. For example, resources that have Oracle Hyperion Financial Data Quality Management for Hyperion Enterprise in the background can easily move to Data Management. But it is also important to look at your EPM [roadmap](#). There are always new requirements for what to add and change. Let's say one of the requirements is to be able to see the process and bottlenecks in order to shorten the cycle. In that case, you might want to invest time in building skills around Task Manager.
- Understand updates in [Cloud Readiness and What's New](#). Review the feature summary matrix that shows where some features are automatic, others are opt-in, and others might require effort to implement. The Oracle Cloud EPM team has expanded the information in the release notes to provide you with more detail, especially for the features that Oracle believes have a bigger impact. Always keep in mind that for certain features you can opt-in, or turn them on. This allows you to pick the time that is right for your projects.

- Oracle is responsible for the change management process involved in updating the software and configuration of all environments. Any issue caused as the result of this process is defined as a regression.

You (not Oracle) are responsible for the change management of custom artifacts such as dimensions, forms and reports in all environments. The migration of artifacts from one environment to another is a self-service operation.

- Refer to these [User Assistance and Training resources](#) to help you adapt to change.
- Use the [Oracle EPM Cloud Operations Guide](#) for information on troubleshooting, [release change management](#), making EPM Cloud-related requests, and asking questions about EPM Cloud.
- Review these [helpful resources](#).
- Join the [Cloud Community](#) to learn from the community, receive timely announcements, and take advantage of webinars about updates and new features. Consider reviewing [this Oracle Cloud Applications webinar](#).
- To learn more about ERP and EPM change management, review [this session on Cloud Customer Connect](#).
- Subscribe to the [EPM Events Forum](#) on Customer Connect to receive notifications to upcoming events.
- Be a part of local user groups and identify individuals and roles for attendance at conferences, such as:
 - [Oracle Cloud World](#) - leaders, visionaries, and functional leads
 - [ODTUG Kscope](#) (Oracle Development Tools User Group) - practitioners, implementers, developers application administrators, and power users
 - [OATUG](#) (Oracle Applications and Technology Users Group) - application administrators and power users to ensure a strong alignment to Oracle ERP
 - [UKOUG](#) (UK Oracle User Group) - application administrators and power users



Continuous Improvement

Plan for continuous improvement for your EPM CoE.

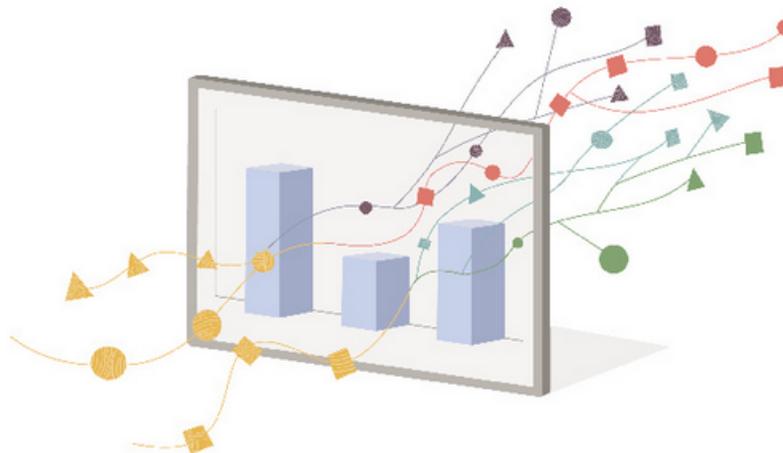
The more EPM business processes you incorporate over time in your journey to the cloud, the more benefits you will see in terms of standardization, reduced cost by using best practices, and improved processes.

One key benefit of the EPM Cloud is that new features are continually being made available to you through automatic monthly updates. Stay aware of [new and updated features in EPM Cloud](#) to enable continuous improvements for your company. You can also use the Oracle Cloud Readiness App to find updates from previous months. (Tip: Select EPM Common in addition to the business process to ensure a complete feature listing.)

Most IT teams have internal help desks that help their users triage reported issues. Many times, these issues can be related to end user training, user access, or already known within their own knowledgebase. Addressing help desk requests is one aspect of the ongoing management of your cloud deployment. This often benefits from including someone aligned with the business.

Review the Oracle [Innovation Imperative](#) to learn why innovation is vital, and how companies are rapidly expanding, optimizing systems, and innovating by leveraging Oracle updates at the right time.

Continuous improvement helps your business remain agile and competitive in a constantly changing landscape. For example, [predictive planning](#) and [scenario planning](#) help you adapt new capabilities and processes that can help you adapt to economic uncertainties caused by the pandemic. The evolving role of finance and equipping finance teams with the right tools can directly impact business results.



Business as Usual

Now that your EPM CoE is up and running, you can plan for business as usual.

Plan your roadmap

First, stay informed about [new features in EPM Cloud](#). The CoE can review the features and decide which new features will be useful to your business.

The CoE can plan for implementation by mapping these features to the list of requirements from your user community. Remember that you can implement some of the new features by turning them on when the schedule permits. For suggestions on your plan, see [Plan Your Roadmap](#). You can also consider submitting an idea to the [IdeaLab](#).

You'll also want to plan and prioritize expansion of the CoE into additional areas of the company to get the most ROI from your cloud investment. Use the CoE to plan and manage additional implementations. In particular look for opportunities to automate manual task, spreadsheet-based performance management processes that are prone to errors and difficult to audit, complex reporting requirements, and the need for AI.

Communicate and create awareness

Continue communicating your successes to the executives and other stakeholders to drive awareness in your organization. If you are supporting a network of [ambassadors](#), provide them with regular updates and gather new requirements or requests. For suggestions, refer to your [communication plan](#).



Governance

Establish a governance process that lets your organization meet its business goals.

Your EPM CoE governance process should include policies and guidelines. This will help your organization align business, Finance, and IT, as well as improve efficiency, accelerate growth, and reduce risks. It also helps ensure that you meet requirements for resource allocation, cost management, and compliance.

Think of governance as the guardrails for your cloud environment. Governance is not a deterrent for cloud adoption. Instead, it helps your users safely onboard their workloads into the cloud with clear rules, policies, and accountability.

Iterate your governance process throughout your cloud transformation. This helps address your organization's requirements as they evolve and mature.

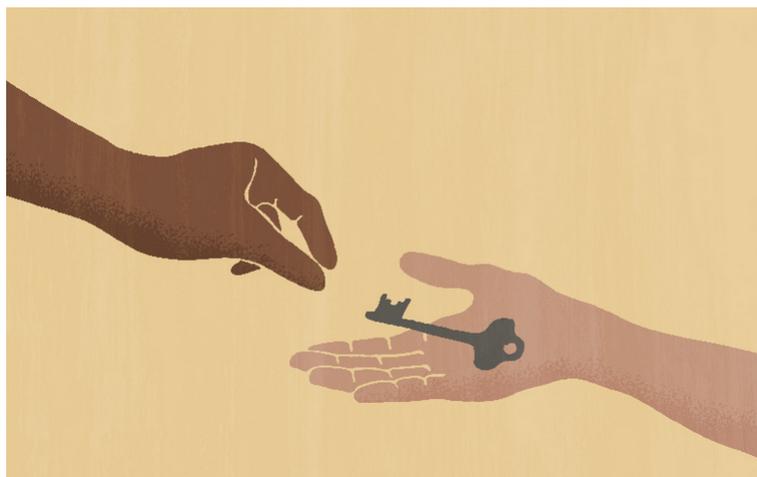
Consider monitoring your processes and making improvements by leveraging some of the existing Cloud EPM technology. For example:

- Monitor tasks by reviewing information in [Using Dashboards to Work with Data](#).
- Adapt [navigation flows](#) to each user's needs and responsibilities
- [Govern with workflow](#)
- Report on the [interdependent activities of a business process](#)

Data Governance

Data governance is critical to the success of your cloud transformation. Two key guidelines are to select the right tool for cloud conversion projects and to optimize your chart of accounts for the cloud. Read this advice for successful cloud projects from a seasoned finance executive: [The differences data can make \(or break\) in a digital transformation](#).

To accelerate cloud adoption and ensure success, an important strategy is to use a cloud enterprise data management tool like [Oracle Enterprise Data Management](#). This will also help the EPM CoE connect your enterprise applications and manage change.



Communicate Success and ROI

Now that your EPM CoE is up and running, you can communicate the success of this project and the ROI that it drives.

Base your communications on the plan that you developed in [Plan Meetings and Communications](#).

For additional ideas, refer to the points in [Implement the CoE](#). You can also review the [Value of EPM ebook](#) to see the typical benefits that companies receive after implementing EPM Cloud.

At Oracle, the Finance team developed a four part framework to drive business transformation and the move to Oracle Cloud EPM. The framework included these four themes:

1. **Streamline:** Remove and standardize steps across the experience
2. **Empower:** Enable users to complete the experience autonomously
3. **Delight:** Design a positive experience that users love
4. **Automate:** Automate the end-to-end experience with Oracle Cloud

For example, this framework was used to reimagine the financial planning process to drive customer and business success.

The streamline phase determined the best way to simplify the planning process and eliminate redundancies. To achieve this, the team created a Global Planning Process Owner (GPO) that had a network of contacts in each line of business, with a charter to design and continually refine the planning process and models. Standard modeling and consistent methodologies were developed to replace individual team spreadsheets. This resulted in higher quality plans and the elimination of over 100 forecasting spreadsheets. Check out [the Oracle Playbook for Operational Excellence](#) for more details.

Employees were empowered to be the owners of their own processes in a number of ways. Users built their own reports in Oracle Cloud EPM, which eliminated the burden of manual reporting and made the reports available to all users. The planning model was also continuously updated as data became available, which provided real time analysis of the business to identify potential variance issues or business risks. The entire process was automated, which helped eliminate 2,000 hours per month of data gathering and 1,040 hours per month of manual work.

Users were delighted by the cloud experience by understanding their data through visualizations, dashboards, and reports on top of real time data. Faster scenario modeling was also achieved, which allowed real-time recommendations by the finance team to business leaders.

With automation, users were freed up from manual tasks that allowed them to spend more time on analysis and other value-add activities. While these may sound like specific steps that you execute in a specific order, it is a continuous process where phases may evolve over time. To ensure the viability of your CoE, it is important to maintain the foundation that you have built, and to also provide flexibility to change over time as needed.

To read the full story of Oracle Finance's journey to the cloud, see the following link:
[Operations at Oracle with Oracle Cloud EPM, Oracle@Oracle: Our Journey to the Cloud.](#)

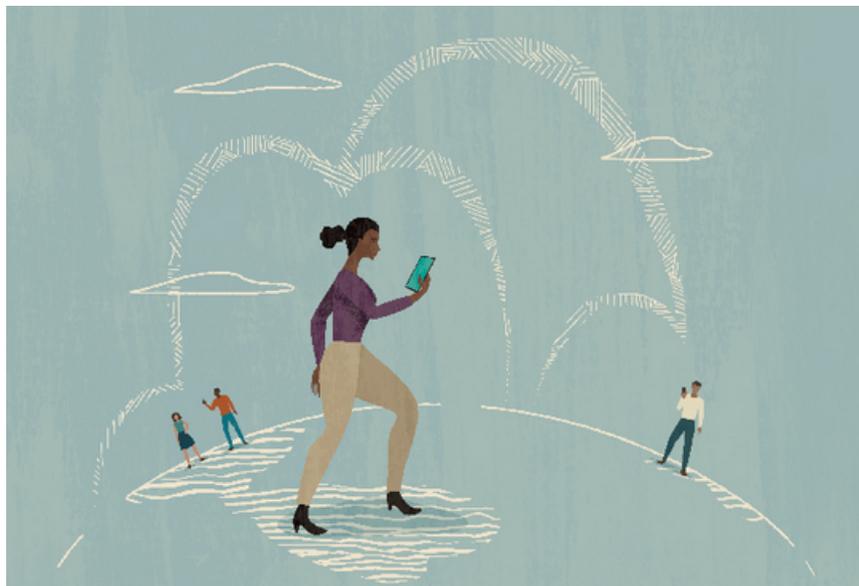
As a best practice, use these resources to communicate your success externally. This helps build relationships, gain recognition, strengthen your network, and promote your brand.

- Post in the [Cloud Customer Connect Community](#)
- Share successes at conferences and local user groups, such as:
 - [Oracle Cloud World](#)
 - [ODTUG Kscope](#) (Oracle Development Tools User Group) - practitioners, implementers, developers application administrators, and power users
 - [OATUG](#) (Oracle Applications and Technology Users Group)
 - [UKOUG](#) (UK Oracle User Group)

Additional Resources

For inspiration, review these stories by Oracle@Oracle that communicate their successes:

- [Oracle powers its business with Oracle Cloud](#)
- [Adapt to a changing world; Reimagining Oracle's Planning, Budgeting and Forecasting Processes for an Unpredictable World](#)
- [Outpace Change with Oracle EPM Cloud](#)
- [The Oracle Playbook for Operational Excellence](#)
- [The Oracle Playbook for Financial Excellence](#)



4

Next Steps

Here are some suggestions for next steps for your EPM Center of Excellence.

- Use the best practices in this guide to reflect on your first cloud adoption initiative and build momentum for future cloud transformation.
- After following the recommendations in this guide, the enterprise architect should report back to your CoE on the results of your initial cloud adoption initiative.
- The enterprise architect should also identify other cloud opportunities. In cooperation with the CoE, they can prioritize opportunities based on your organization's business goals. New opportunities can generate a workload pipeline and help your organization develop a roadmap for future cloud transformation.
- Ensure that you communicate successes to your internal communities of practice and externally on [Oracle Cloud Customer Connect](#).

Additional best practices:

- Understand updates in [Cloud Readiness and What's New](#). Review the feature summary matrix that shows where some features are automatic, others are opt-in, and others might require effort to implement.
- Use these [User Assistance and Training resources](#) to ensure continued success.
- Refer to the [Oracle EPM Cloud Operations Guide](#) for information on troubleshooting, release change management, making EPM Cloud-related requests, and asking questions about EPM Cloud.
- [Be active in the Cloud Community](#) to learn from the community, receive timely announcements, and take advantage of webinars on new and updated features.
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 - [OATUG](#) (Oracle Applications and Technology Users Group) - application administrators and power users to ensure a strong alignment to Oracle ERP.
 - [UKOUG](#) (UK Oracle User Group) - application administrators and power users
- Participate in industry activities to help build relationships, gain recognition, strengthen your network, and promote your brand. For example:
 - [Peer Insights](#)
 - [Trust Radius Reviews](#)
 - [Oracle references](#)

Additional Resources

For inspiration, review these stories by Oracle@Oracle that showcase their successes:

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- *Adapt to a changing world; Reimagining Oracle's Planning, Budgeting and Forecasting Processes for an Unpredictable World*
- *Operations at Oracle with Oracle Cloud EPM, Oracle@Oracle: Our Journey to the Cloud*
- *Outpace Change with Oracle EPM Cloud*



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Contact Us

If you have questions or feedback, contact us at epmcoe_ww@oracle.com.

