



Oracle Open World 2017

Two Continents, One Cloud: Cloud ERP across countries, currencies and cultures

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About Grant Thornton

We are the U.S. member firm of Grant Thornton International, a global organization of member firms providing audit, tax and advisory services to clients for more than 90 years.



Over **8%** revenue growth in the U.S. last year with a **8%** increase in headcount

\$1.69bn
revenues

- **33%** of the companies on the 2016 **Fortune 1000** list
- **35%** of the companies on the 2016 **Fortune 500** list
- **43%** of the companies on the 2016 **Fortune 100** list
- **25%** of the companies on the **Russell 2000** list

Examples of strategic acquisitions and hiring in the last 5 years

- Audit, tax and consulting in growth regions/territories/offices
- IT consulting and software solutions
- Forensics and investigations
- Compensation and benefits
- Oracle consulting and implementation



Oracle Practice solutions focus



ERP and SCM

Cloud: ERP Cloud | SCM Cloud | NetSuite
 On-premise: JD Edwards | PeopleSoft | E-Business Suite



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ERM Analytics

EPM Cloud: EBCS | TRCS | FCCS | PCMCS | ARCS | EPRCS
 Analytics Cloud: Essbase Cloud | Data Visualization | BICS | Day by Day



HCM

Global HR Cloud | Talent Management Cloud | Workforce Rewards Cloud
 Workforce Management Cloud | Work Life Solutions Cloud | HCM Cloud for Midsize | SuitePeople

Data governance & cloud integration

PaaS

Solution delivery center (off-shore and on-shore)

Industries

Consumer &
Industrial Products

Construction

Real estate &
Hospitality

Financial
services

Health care & Life
sciences

Not-for-profit
organizations

Private
equity

Public
sector

Technology

Agenda

- Project Overview
- Project Approach
- Key Project Endeavors
- Tips and Lessons Learned
- Wrap-up and Questions



Project Overview

Maiden Re in Brief

- Maiden Holdings, Ltd., through its subsidiaries, provides reinsurance solutions to regional and specialty insurers in the United States, Europe, and internationally.
- Founded more than 30 years ago as Motors Re Management Corp., which ultimately expanded into GMAC RE. In 2008, Maiden Re was formed through the acquisition of GMAC RE by Maiden Holdings, Ltd.
- Accounting and Finance operations in New Jersey, Bermuda, and U.K.
- NASDAQ ticker is MHLA



Project Overview

Background

- Maiden's legacy system was Flexi Financials
- Maiden initiated a project to implement Oracle E-Business Suite (EBS) in 2014. Due to a number of factors Maiden ceased this implementation prior to deployment.
- Transitioned product choice to Oracle Cloud ERP Financials
- Selected Grant Thornton as implementation partner and began Cloud Financials project in late 2016.
- Cloud Financials went live for United States, Bermuda, and Europe in July 2017.

Project Overview

Business Goals and Objectives

- Provide better output and visibility through reporting supported by:
 - Moving to one company-wide platform
 - Automation of interfaces
 - Enabling push reporting and drill down
 - Validation and Implementation of a new Chart of Accounts
 - Leveraging modern world class reporting tools
- Streamline the close process and move to a monthly close
- Deploy common, standardized business processes across the company
- Reduce the use of paper through automation and electronic workflows
- Better leverage the talents across the organization to create a world class finance team

Project Overview

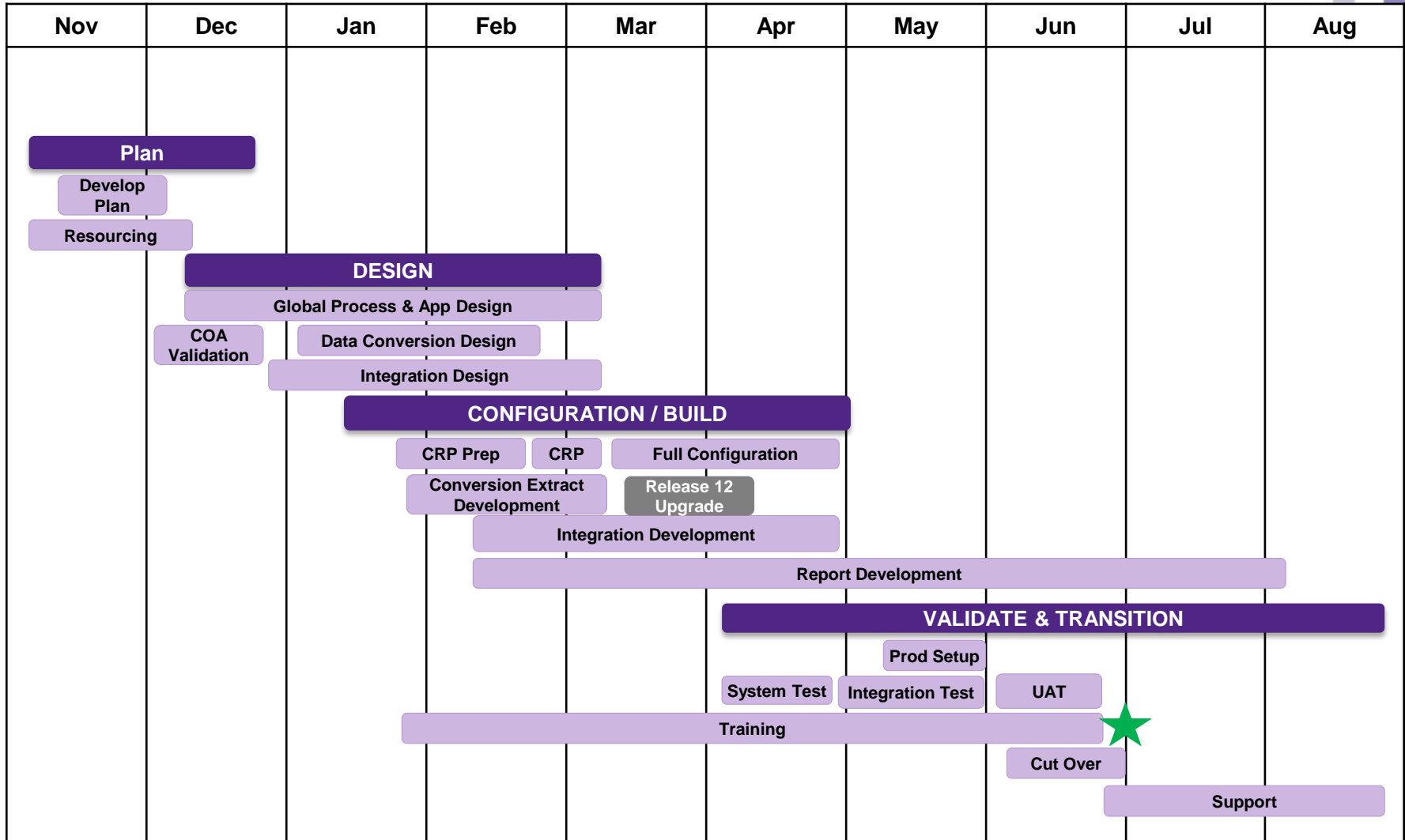
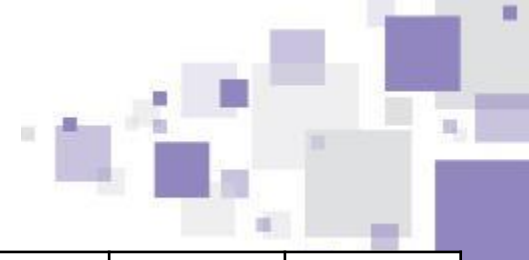
Scope and Objectives



Business Flow	Business Process*	
General Ledger	<ul style="list-style-type: none">▪ Maintain Enterprise Structure and COA▪ Define Allocations▪ Define Currencies & Rates▪ Manage Subledgers▪ Manage Intercompany Transactions▪ Multi Ledger Configuration	<ul style="list-style-type: none">▪ Journal Approvals▪ Close Accounting Period▪ Revalue Account Balances▪ Translate Multi Currency Balances▪ Multi Level Consolidations
Accounts Payable	<ul style="list-style-type: none">▪ Manual Invoice Entry and Creation▪ Automated Entry and Creation▪ Process Invoices▪ Workflow Approval Invoices▪ Journal Vouchers	<ul style="list-style-type: none">▪ Issue Payments via check and electronic and manual▪ Reconcile Payments▪ 1099 Processing▪ Period Close
Fixed Assets Management	<ul style="list-style-type: none">▪ Acquire Assets▪ Track Asset Assignment & Location▪ Capitalize Assets	<ul style="list-style-type: none">▪ Depreciate Assets▪ Retire Assets▪ Period Close
Cash Management	<ul style="list-style-type: none">▪ Bank Payment Integration▪ Positive Pay File	<ul style="list-style-type: none">▪ Bank Reconciliation

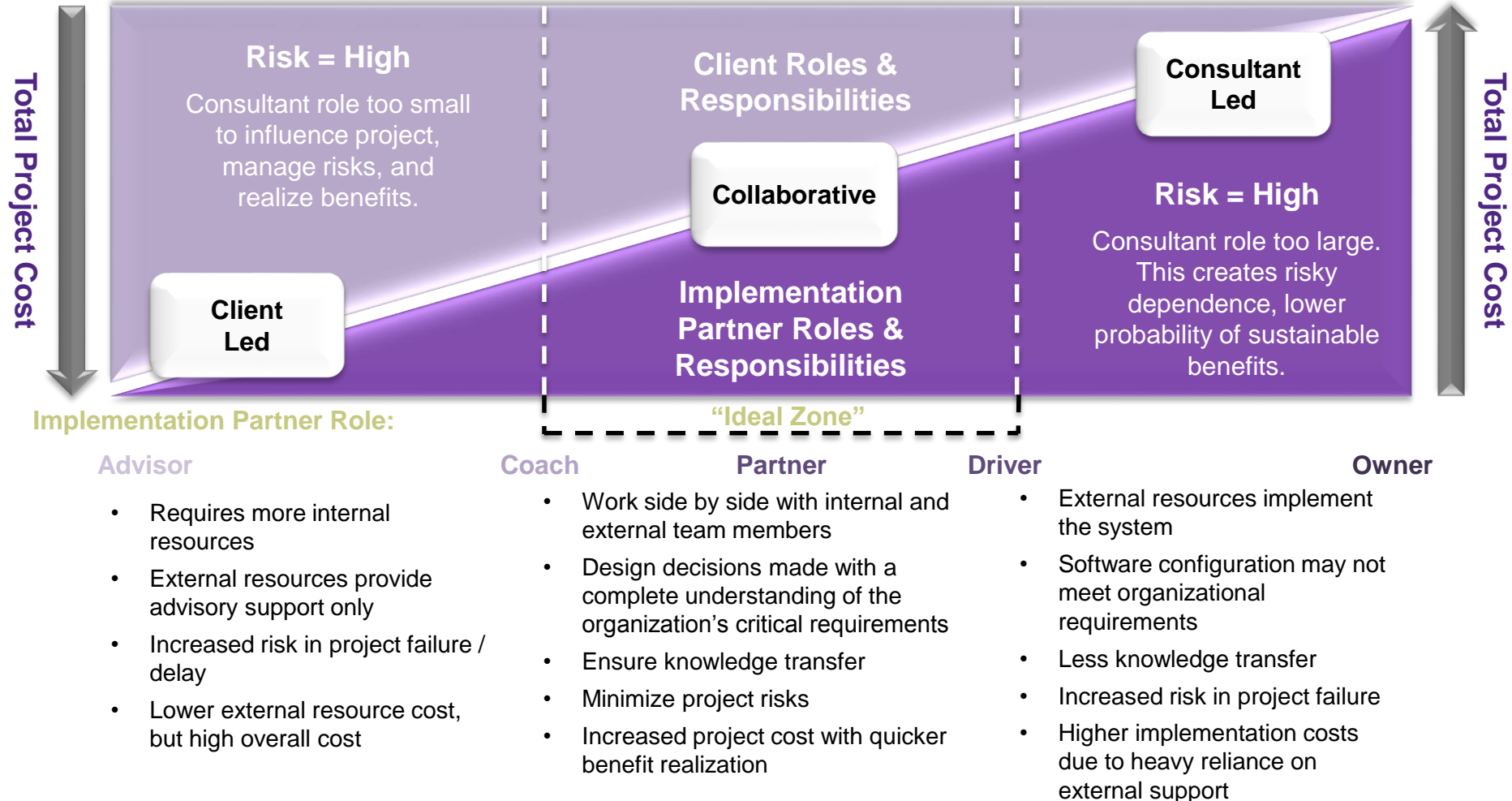
Project Overview

Deployment Schedule

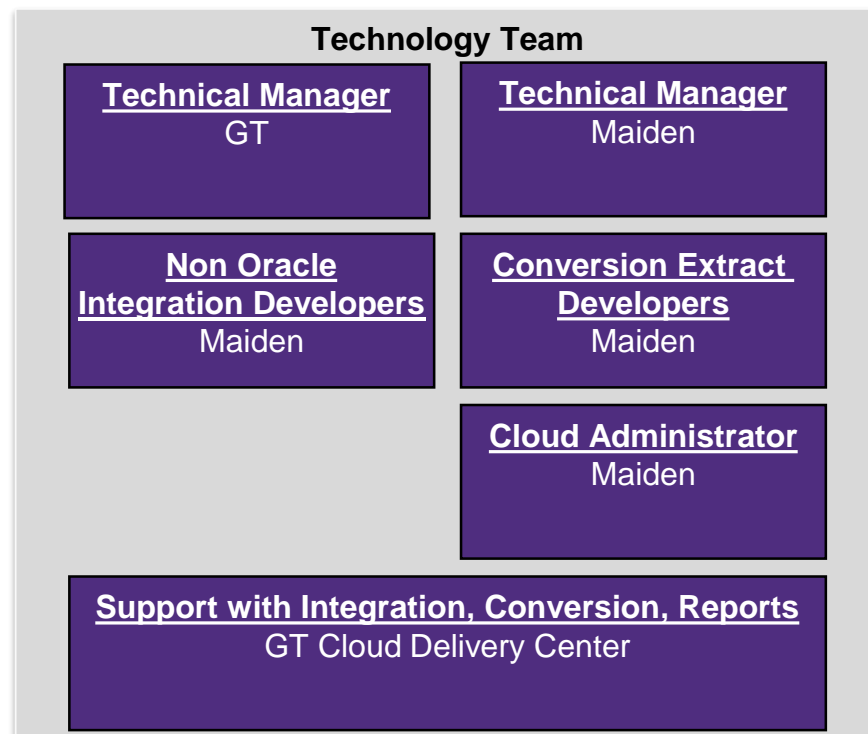
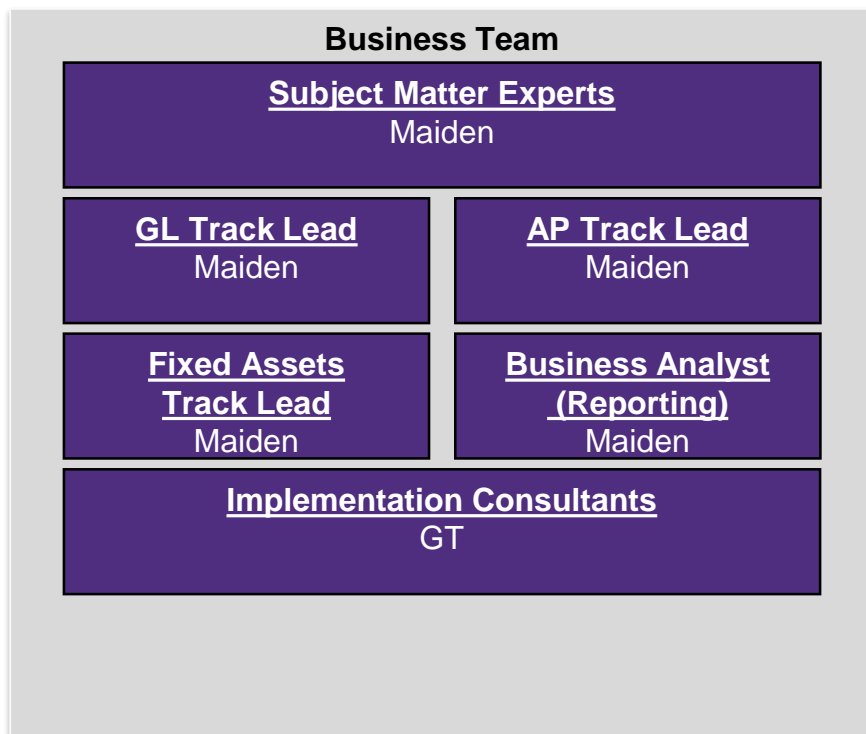


Project Approach

Implementation Type

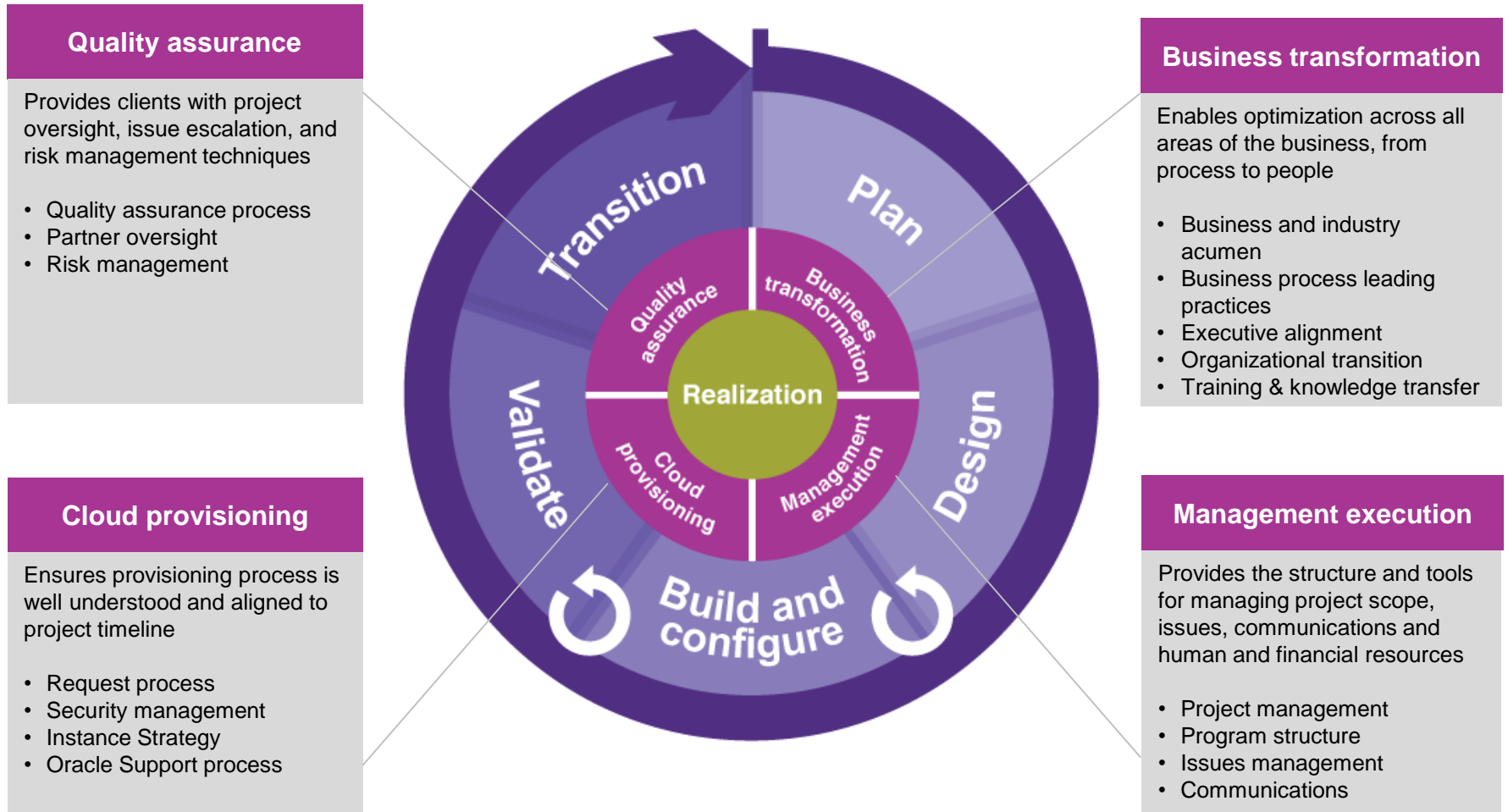


Project Team Structure



Project Approach

Cloud ERP Implementation Methodology



Key Project Endeavors

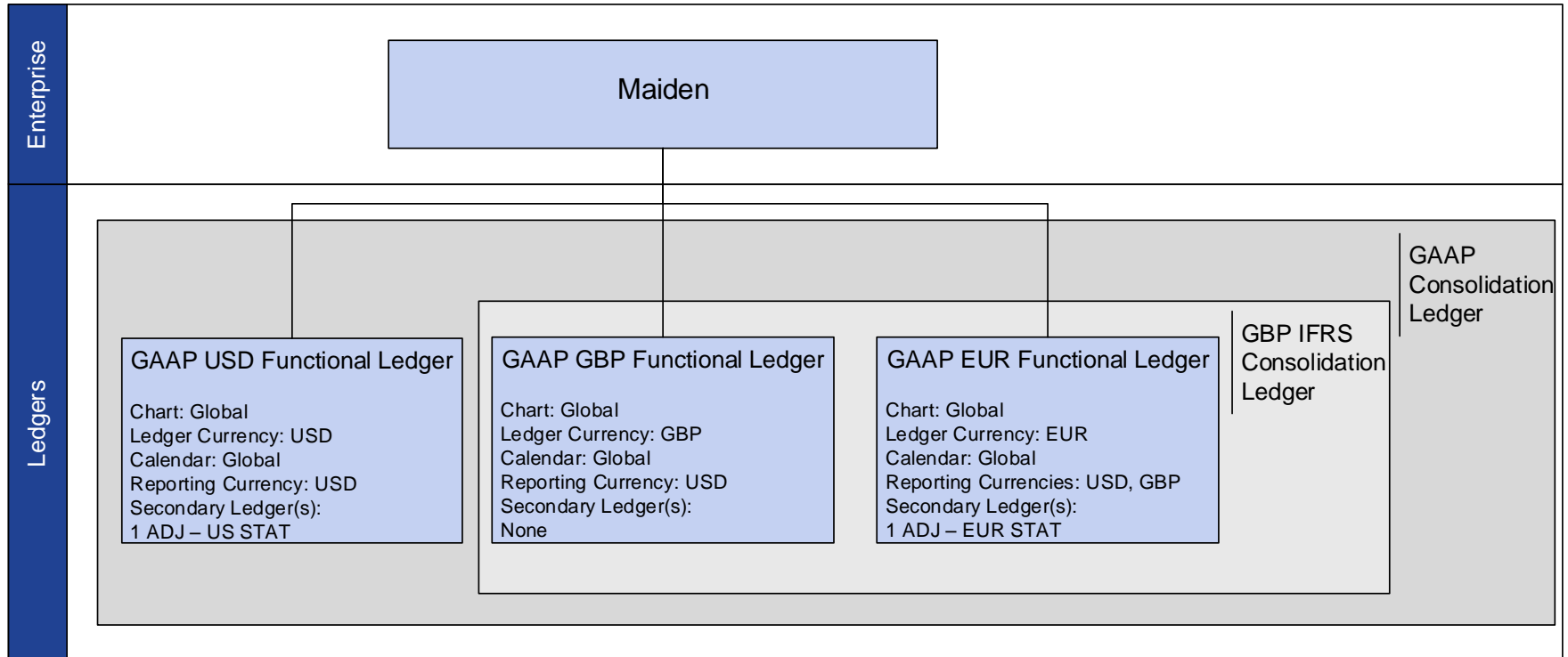
Testing and Training Alignment



- Four Phases
 1. Conference Room Pilot
 - Largely performed by Consultants
 - Maiden team leads provide guidance to colleagues on functionality – users get familiar with product and features
 - Ensure design and functionality are in alignment
 2. System Testing
 - Takes place in a newly refreshed and configured "Test" environment
 - Maiden team and Consultants prepare list of business scenarios and system functions
 - Create system test plan and scripts
 - Maiden team executes scripts – hands on experience with system
 3. Integration Testing
 - System Test + Integrations
 - Maiden testing group expanded – hands on experience with integrations
 - Production configured after successful conclusion
 4. User Acceptance Testing
 - Takes place in an environment newly refreshed from configured Production
 - Entire Maiden user community participates – Execute their daily functions

Key Project Endeavors

Ledger and Currency Approach



Key Project Endeavors

Integrations

- FBDI uploads using Web Services for automation
 - Payables Invoice Interfaces:
 - Processing steps:
 - Load Interface Files
 - Import Payables Invoices
 - Error reporting
 - Validate Invoices
 - Initiate Approval Workflow
 - Journal Interface
 - Load Interface Files
 - Import Journals
 - Exchange Rate Interface
 - Extract Daily Rates via Bloomberg DLS
 - Convert raw data to Oracle-FBDI Format
 - Load Interfaces Files
 - Import and Calculate FX Rates

Key Project Endeavors

Workflow

- Payables Invoices
 - Security Role based assignment of levels
 - Uses "first one wins" model where not all members of the group must approve
 - ALL invoices go through approvals, but some are "auto approved" (e.g. interfaces)
 - "Turned on" at the business unit level
- General Ledger Journals
 - BPM "Approval Group" based assignment of levels
 - "Turned on" at journal source level
- Intercompany Transactions
 - BPM "Approval Group" based assignment of levels
 - Results in GL journals, does not go through AP/AR

Key Project Endeavors

Reporting

- Financial Reporting Studio
 - Used for Financial Statements
- OTBI using delivered "Subject Areas"
 - Many delivered reports
 - Used for adhoc inquiry
 - Key Report: Custom Trial Balance, displaying full account string, exportable to Excel
- OTBI using custom "Data Models"
 - Same OTBI inquiry tool, but "tables" are a collection of views created by project technical team to supplement specific reporting needs
 - Key Report: Journal Detail Report, pulls all posted journal lines, and if JE is from sub-ledger it pulls sub-ledger detail lines in an export-friendly Excel format.

Tips and Lessons Learned

Project Logistics

- Status Meetings at Steering Committee, Project Lead, and Module Team levels
- Agree on the time that the "day starts," if working across time zones. Use this to schedule processes such as exchange rate uploads, and maintenance.
- Documenting and reviewing design documents is critical early on.
- Environment Management
 - Extra environments are worth it!!!!!!!
 - Schedule refreshes well in advance.
 - Talk to your Oracle support resources about Quarterly versus Monthly patching.
 - Stay up to date on Oracle SRs and planned enhancements
- Get to know your Oracle support team & engage their support when needed. Ask for regular meetings and updates.

Tips and Lessons Learned

Business Process

- Ledger and Currency Setup:
 - Ensure that you understand the key features and trade-offs of Primary, Secondary, and Reporting Currencies.
 - Must close at the Ledger level, and not at the Business Unit level.
 - Intra-Journal Intercompany cannot go across ledgers – One ledger per journal.
- Business Units
 - Security First! Business units are a cornerstone of security access.
 - Business Units drive accounting defaults – if you need different defaults you may need a different business unit.
 - Supplier sites and access must be set at the business unit level, but suppliers can be shared across business units – plan things like site naming conventions and address standards with all business units in mind.
- Allocations and Eliminations
 - The Calc Manager can be finicky! TEST, TEST, TEST!

Tips and Lessons Learned

Conversion and Integrations

- Conversion
 - Start early!
 - Prioritize the creation and sign-off on reports used for conversion
 - Have a clear plan about which environments / ledgers / periods are "hands off" for non-conversion efforts
- Integrations
 - Develop the integrations early so you can test them early.
 - Parameters on user initiated processes are not the same as Web Service initiated processes.
 - There can be more than one Web Service to accomplish your goal. Some have combinations of process, some are a single process.
 - BI Publisher reports can serve as outbound integrations.

Questions?

Thank You!

Hear more from Grant Thornton

At OpenWorld.....

Sunday



10:45 am – 11:30 pm Room 307
Keys to planning a successful Oracle HCM Cloud implementation (SUN2727)
Ken Fontenot



11:45 am – 12:30 pm Room 308
Oracle ERP Cloud across countries, currencies and cultures (SUN2699)
Matt Peterman and Tori Marinucci, Maiden Re



12:45 – 1:30 pm Room 307
Betting big on Oracle Cloud at Caesars Entertainment (SUN2756)
Deron Stoecklein and Mike O'Brien, Caesars Entertainment



2:45 – 3:30 Room 308
Oracle ERP Cloud Networking (SIG1590)
Matt Peterman, Grant Thornton, Jon Vaughn, Quest International Users Group

Tuesday



11:30 am – 12:15 pm Room 159
Jackpot: Caesars Entertainment adopts Oracle ERP Cloud (CON4617)
Bill Behen and Michael Mann, Caesars Entertainment



12:45 – 12:30 pm Room 208
Oracle HCM Cloud: Better than ice cream - Wells Blue Bunny case study (CON2758)
Deron Stoecklein and Jasen Heaton, Wells Enterprises

7:00 – 9:00 pm
Grant Thornton cocktail party at B Restaurant & Bar

Wednesday



2:00 – 2:45 pm Room 155
Customers present: Enterprise performance reporting (CON6772)
Brad Kwiatek, Michael Mann, Caesars Entertainment and Al Marciante, Oracle



3:30 – 4:15 pm Room 3022
Customer testimonial: Move over, Picasso. We use a different canvas - Oracle's IaaS (CON5775)
Jeff Silverman and Tom Bressie, Oracle



3:30 – 4:15 pm Room 214
Moving PeopleSoft Payroll to Oracle HCM Cloud (CON2714)
Bill Stratton

Also check out.....

“Modern finance: Changing the perspective on profitability”
A CPE event at the Harvard Club, New York
Oct 26, 4:30 – 6:30