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A Better Way to Build Your CAFR or Budget Book

Agenda

- Introductions
- Reporting Overview
- EPM Narrative Reporting Functionality
- Use Cases
- Summary
- Questions

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Transform and modernize to achieve the executive's vision and true ROI from people/process changes, using software as a tool

Bridge the gap between management consulting and software implementation

Change Management
Dedicated Practice, Resources and Methodology

Reporting Overview

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One of Reporting's Biggest Challenge

- How to control versioning, changes, and updates when:
  - The report has multiple authors
  - The report requires review/input by multiple subject matter experts for part or all of the report
  - Each reviewer provides their feedback separately and they all must be reviewed and, if accepted, incorporated into a single version
  - Numerous changes require distribution of yet another, "new" version of the report for a second (or more) review cycle
  - Data can change during the reporting cycle

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Oracle's Answer to the Challenge is EPM Narrative Reporting but What is That?

- EPM Narrative Reporting is a secure, collaborative, and process driven service for defining, authoring, reviewing, and publishing financial, management, and regulatory report packages for internal and/or external stakeholders.
- Purpose-built solution which combines financial statements, data, and narrative reporting into a stylized Report Package
- Deliverable owners can easily manage and monitor the progress of contributors throughout the reporting lifecycle
- Users can access via the web or Microsoft Office
- One application within the Oracle EPM cloud suite of products (but not limited to sourcing from Oracle, EPM, or Cloud systems)

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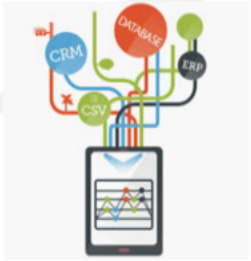
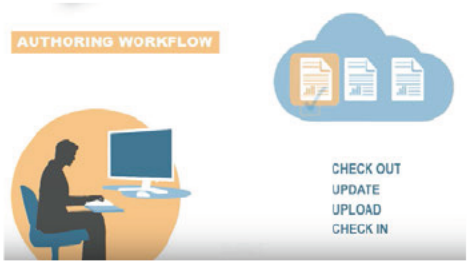
EPM Narrative Reporting: Best Used When Reports ____

- Are static in layout and highly formatted
- Include narrative reporting
- Require collaboration among numerous people
- Must be in specific regulatory formats
- Require compilation of data from multiple sources, Oracle and/or non-Oracle
- Need to include Oracle On-premise, Oracle Cloud, MS Excel/Word, PowerPoint or more in the report package

EPM Narrative Reporting: Advantages

- Able to compile data from a wide range of applications/sources
- Improves data integrity through the use check in/out access permissions and version control
- Leverages Essbase functionality in the cloud by obtaining hierarchical and dimensional analysis on financial data
- Easy to rollover and reuse content from past periods with centralized maintenance of common dates, text, and data.
- Users are notified when tasks are due/important reporting deadlines need to be met
- Mobile accessibility is available





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EPM Narrative Reporting: Advantages (cont.)

- Contains the Oracle Disclosure Management Option for producing regulatory filings such as XBRL, iXBRL and SEC EDGAR
- Integration with Oracle Smart View for Office
- Multi-dimensional engine to (optionally) store data in the cloud for Report Packages and powerful analytics via Oracle Smart View for Office

ORACLE
SMART VIEW

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Disadvantages

- There is a learning curve, but easy to learn independently
- Does not provide rich and interactive data visualizations or dashboards
- Management Reporting has not quite achieved full parity with FR, yet

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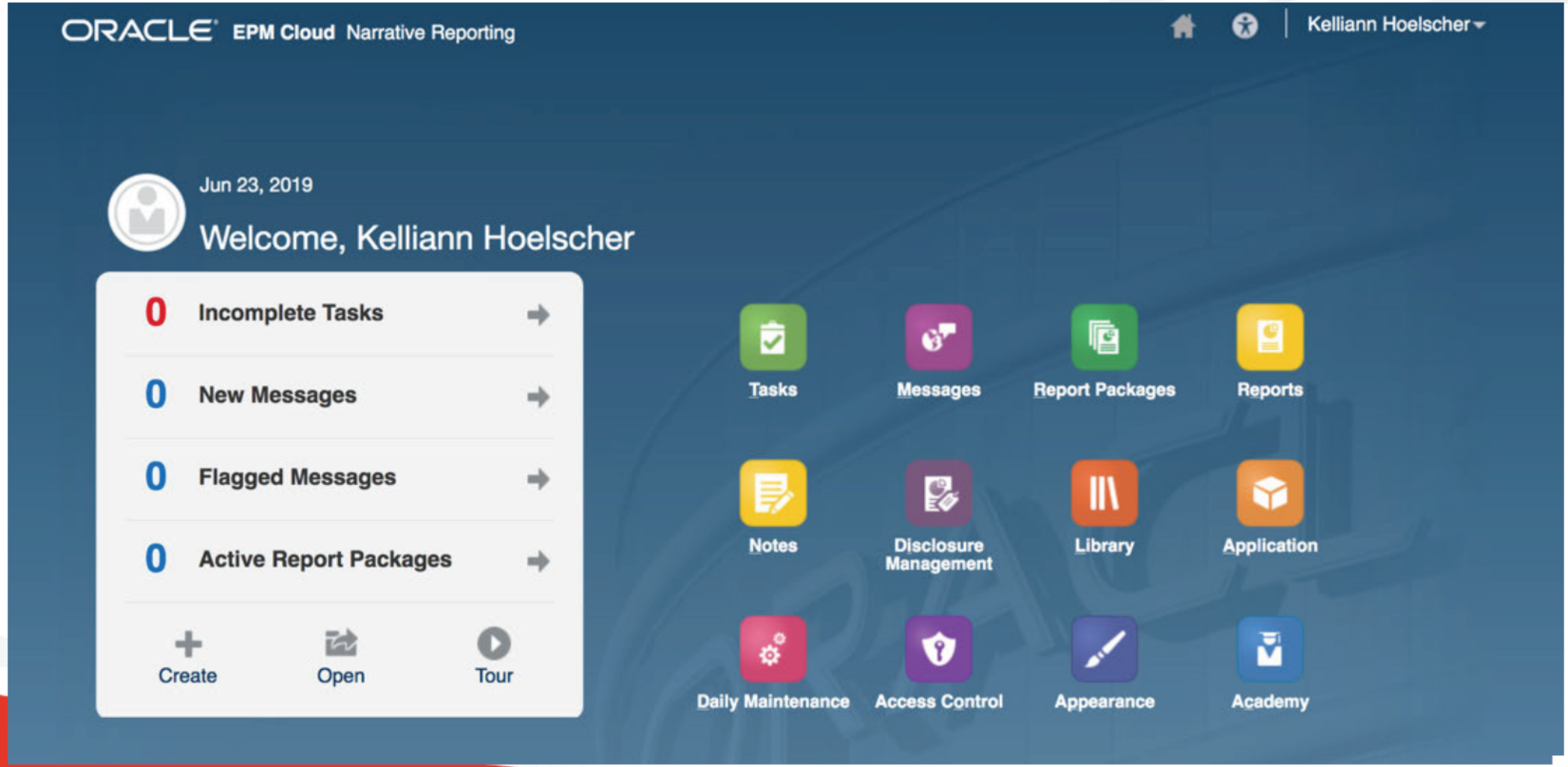
EPM Narrative Reporting Workspace Home Page



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EPM Narrative Reporting Functionality

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Functionality

Diagram Provided by Oracle

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Recently Added Functionality

- Overall
  - EPRCS is no “Narrative Reporting”
  - New URL address
- Management Reporting
  - Import MR’s to Smart View
  - Butterfly Reports
  - Reports can be Published to Word, PowerPoint or PDF
  - Hidden Grids

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EPM Narrative Reporting: Core Components

Provides a secure, collaborative,& process driven approach for defining, authoring, reviewing and publishing financial & management reports.

Report Packages

Native reporting solution for creating cross-cloud financial/managerial reports against EPM cloud, ERP, & Essbase sources (think FR)

Management Reporting

Purpose built module to centralize & manage documents needed in the close cycle & assemble financial statements with support for regulatory reporting

Disclosure Management

Stand alone Essbase Application with up to 5 databases for compilation of data not available from other systems

EPM Narrative Reporting Direct Application

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Report Packages Overview

- Defined as a unifying structure for any report that provides content, workflow and process management

- Report Package functionality includes full lifecycle support from definition through publishing and phase management

- The Report Package provides the ability for an Administrator to:
  - Control, monitor and engage in a step-by-step process in a report cycle
  - Assign tasks, due dates, Owners, Signers and Viewers to a singular or multiple sections
  - Allow/provide commentary through each phase of the package's development

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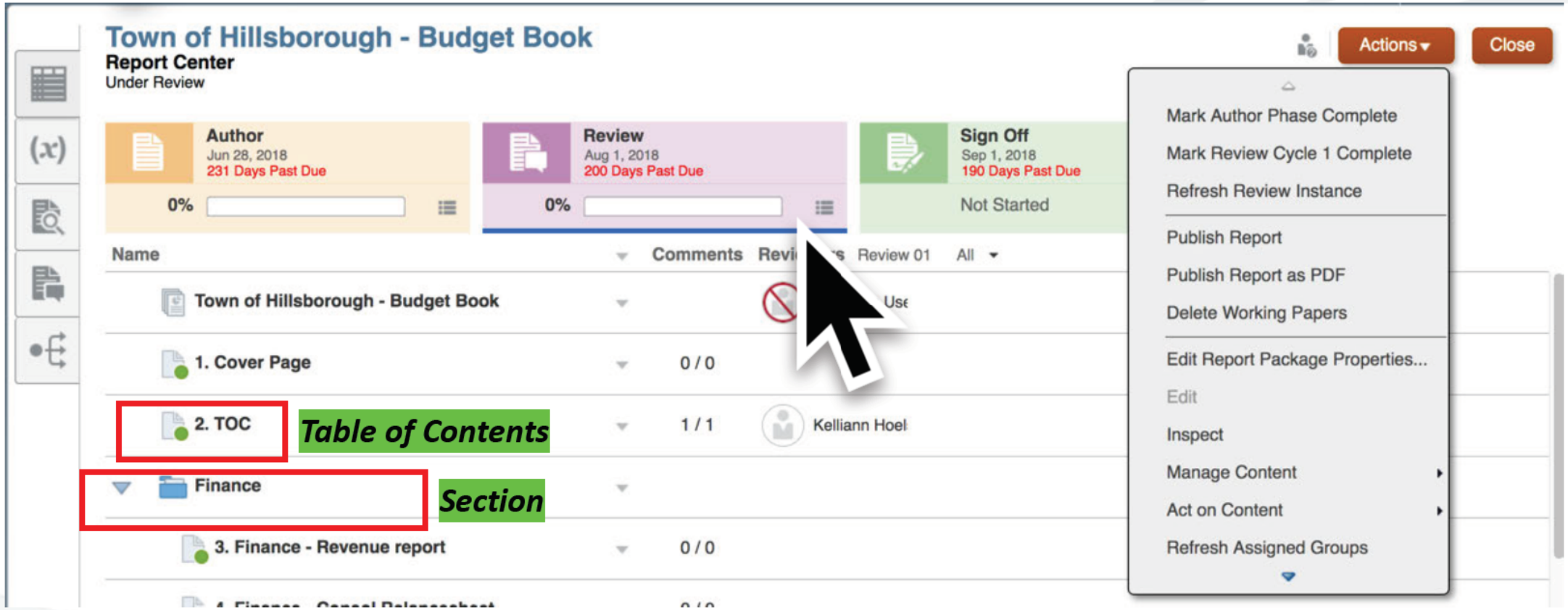
Report Packages



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Report Packages Functionality

- EPM Narrative Reporting Report Packages are made up of “Doclets”
- Doclets contain reports from MS Word, Excel, PowerPoint, PDF, and/or Management Reporting (MR)
- Doclets can be grouped into report “Sections”; usually based on content or viewers
- Ability to Check In, Check Out and/or Submit packages
- Auditability of user interaction with the package and changes

Report Package Phases

- Author Phase: The Admin can grant access/limit a user's ability to interact within the Reporting Package by controlling which users have access to specific sections/documents within the Reporting Package.
- Review Phase: The Admin assigns a user the ability to review specific documents within a constructed timeline.
- Sign Off Phase: Enables an Admin to "lock-down" the Reporting Package content and attain a finalized sign off.

Notes:

- Can have multiple Authors, Reviewers, Approvers, and Approval Cycles
- Can include graphs, tables, and figures that dynamically refresh

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Management Reporting (MR) Overview

- Cloud-based reporting solution for creating EPM cloud financial and managerial reports that enables users to insert charts and grids from multiple EPM cloud sources into a single report
- Used to build highly formatted reports with graphs, grids, etc. from multiple sources
- Potential Oracle sources include EPM Cloud Services, ERP Cloud Financials, Oracle Analytics Cloud Essbase, etc. (see next slide)
- Can embed reports into Oracle EPM Narrative Reporting Report Package Doclets to integrate them in the collaborative narrative reporting process
- Centralized point-of-view controls and automatic Doclet updates
- Similar concept to Oracle Financial Reporting (FR)

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Differences between Financial Reporting and Management Reporting

For a full list of differences, see Oracle documentation at:

https://docs.oracle.com/en/cloud/saas/enterprise-performance-reporting-cloud/dmepr/diff_fr_mr_100x0d702939.html

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Management Reporting Sources

Diagram Provided by Oracle

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Disclosure Management

- Purpose built to centralize and manage critical documents needed in the close cycle to significantly reduce the risk of an inaccurate disclosure by:
  - Helping Users create and edit graphically the Extensible Business Reporting Language (XBRL(c)) tagged submissions to a regulatory agency
  - Letting Users assemble financial in MS Excel or Word—and map to and deliver the content in iXBRL, XBRL, EDGAR HTML, Word, PDF, or HTML formats.
  - Allowing users to modify or extend taxonomies before the mapping process and use multiple *taxonomies*

  HINT: If you don't know what these are, you probably don't use them.
- Very similar to the on-premise version
- Can define, validate, and manage custom formulas to comply with standards (SEC, IFRS, etc.)
- Requires Enterprise EPM (not available with Standard)

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EPM Narrative Reporting Direct Application

- Usually utilized when:
  - Not all data required for a report is available in a system
  - A data subset is needed from a very large data system
- EPM Narrative Reporting comes with 1 Essbase App with up to 5 databases
- Can be ”stand alone” (does not require license to any other product)
- Can be integrated with EPM tools via flat file loads into EPM Narrative Reporting’s Essbase databases
- Utilizes reports created in Smart View
- Status can be reviewed at a summary or Doclet level

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EPM Narrative Reporting 5 Stages of Reports Production

1. Create the Structure (defining properties)
   - Type of report (MS Word, PowerPoint)
   - Style Sample (format)
   - Timing of cycle phases (dates)
2. Add and Organize the Doclets
3. Assign Authors, Approvers, and Reviewers to Doclets for developing content
4. Start, Manage, and Close development phases
5. Publish the Report Package

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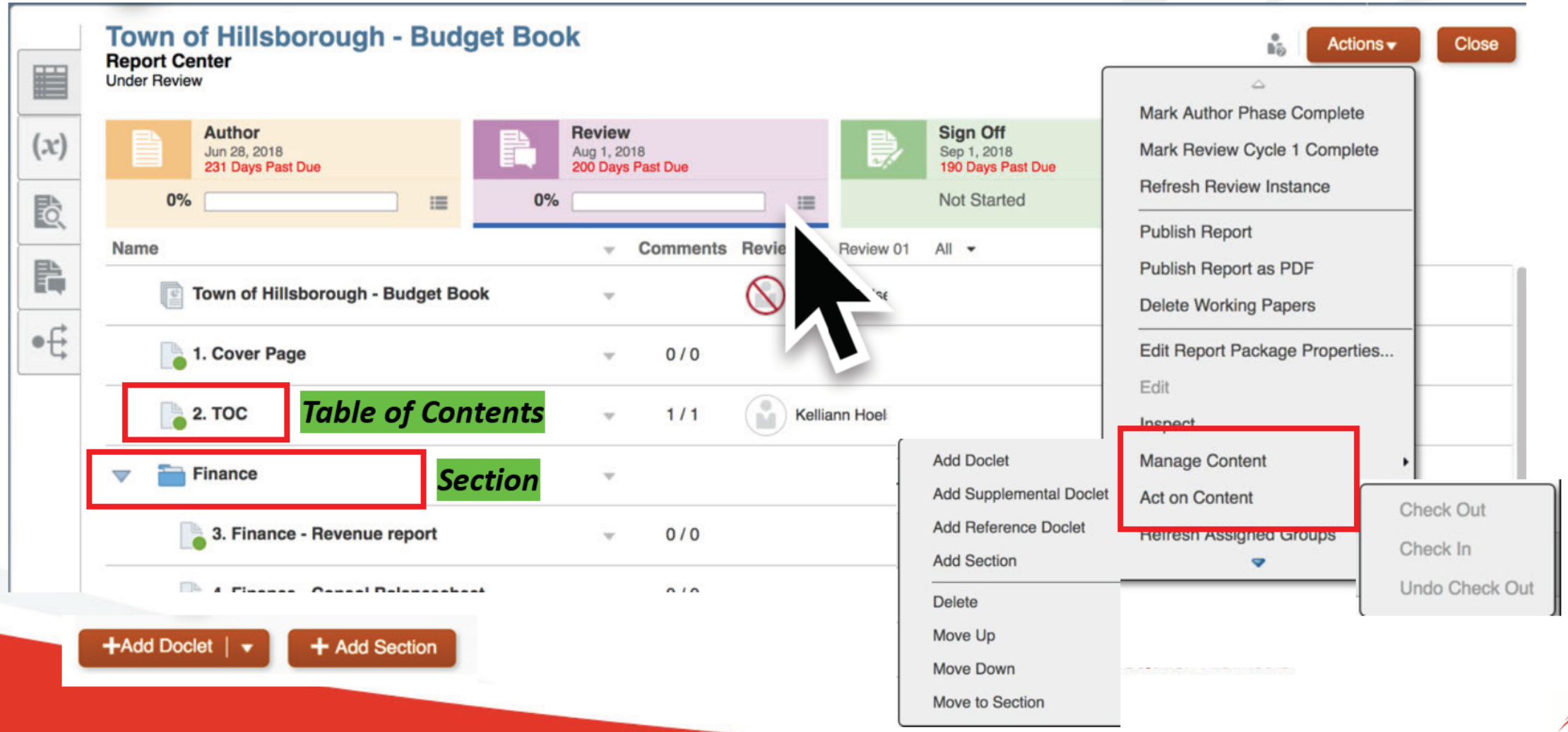
Report Packages: Add/Organize Doclets



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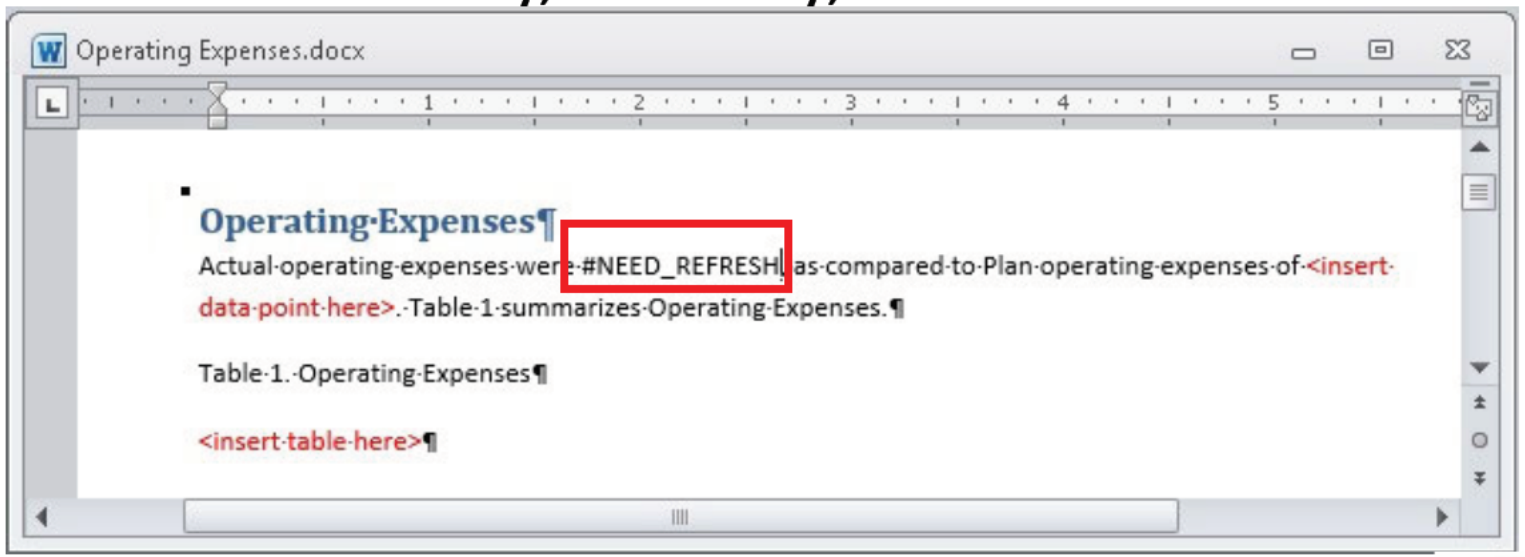
Application Dynamic Connections

- Dynamic connections to the Direct EPM Narrative Reporting application can be created as:
  - Tables
  - Data point within Text
- Embedded data can be refreshed monthly, annually, etc.

	A	B
2		Actual
3	Total Compensation	$ 64,845,803.24
4	Travel	4,836,436.25
5	General Supplies	3,674,837.98
6	Telecommunications	6,378,561.45
7	Equipment Maintenance	14,993,537.06
8	Fees Outside Services	100,996,742.28
9	Employee HR	6,634,968.62
10	Facilities Exp	13,031,228.94
11	Utilities	2,159,896.85
12	Depreciation and Amort	17,818,170.62
13	Operating Expenses	$ 235,370,183.29



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EPM Narrative Reporting Other Tools and Parts

- Audit Reports (”Performing an Audit” in documentation)
- Maintenance is like most EPM services (monthly selected window)
- Security is in 3 Levels: Roles, Artifact/Object permissions, Data Security

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EPM Narrative Reporting Use Cases

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Why Should I Use EPM Narrative Reporting? (Examples)

A few examples of report packages requiring data combined with narratives and/or requires approvals Workflow:

Commercial

- Annual Reports (10-K)
- Quarterly Reports (10-Q)
- Management Reporting

Public Sector

- Budget Book
- CAFR

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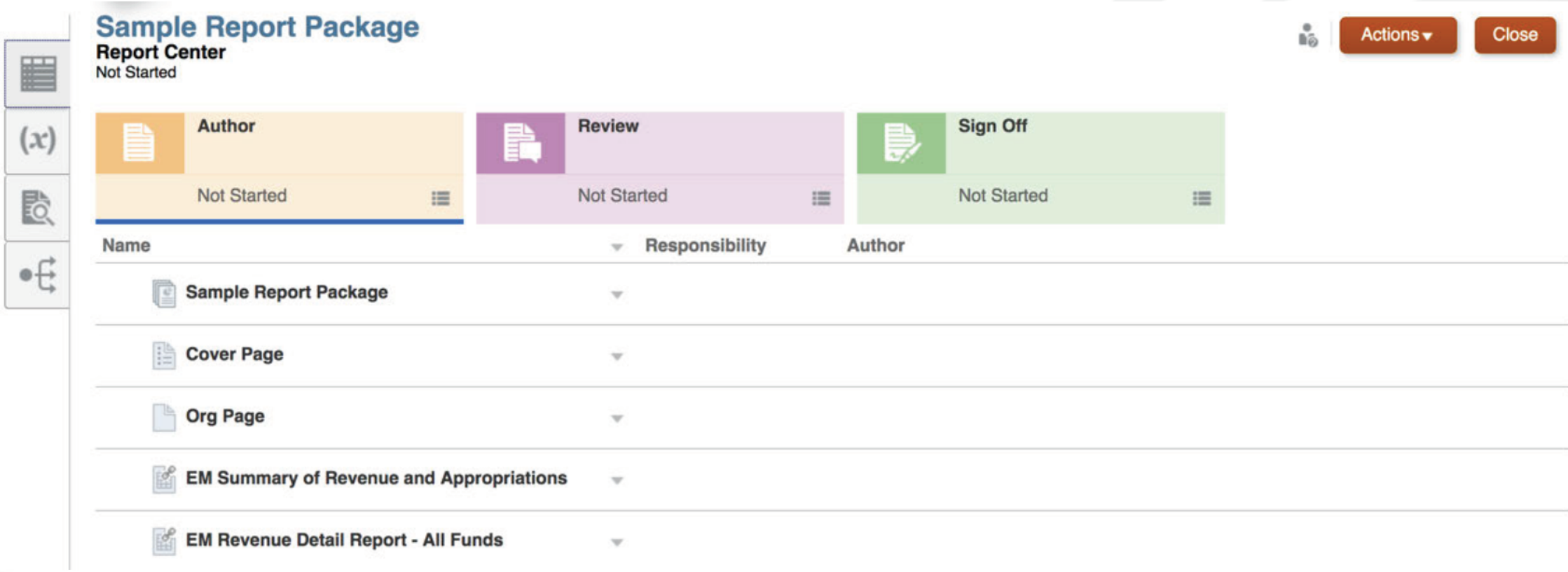
Report Package Structure with Doclets



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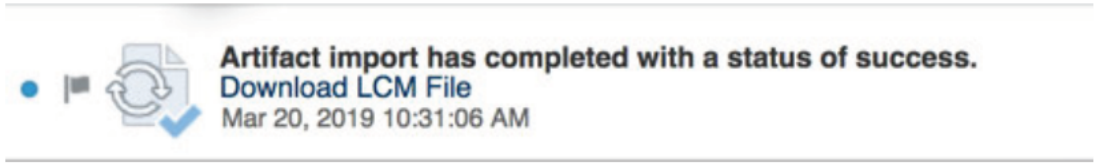
Sample Budget Book: Overview

- Title Page and Org Page, first two in the Report Package, are Reference Doclets
- The next two are Doclets that are MR reports migrated from Financial Reports (FR's)
- The first example is of "EM Summary of Revenue and Appropriations" with a:
  - Migration message (right) under "Messages" after migration complete
  - Slide showing the FR Studio Structure
  - Slide showing the MR structure



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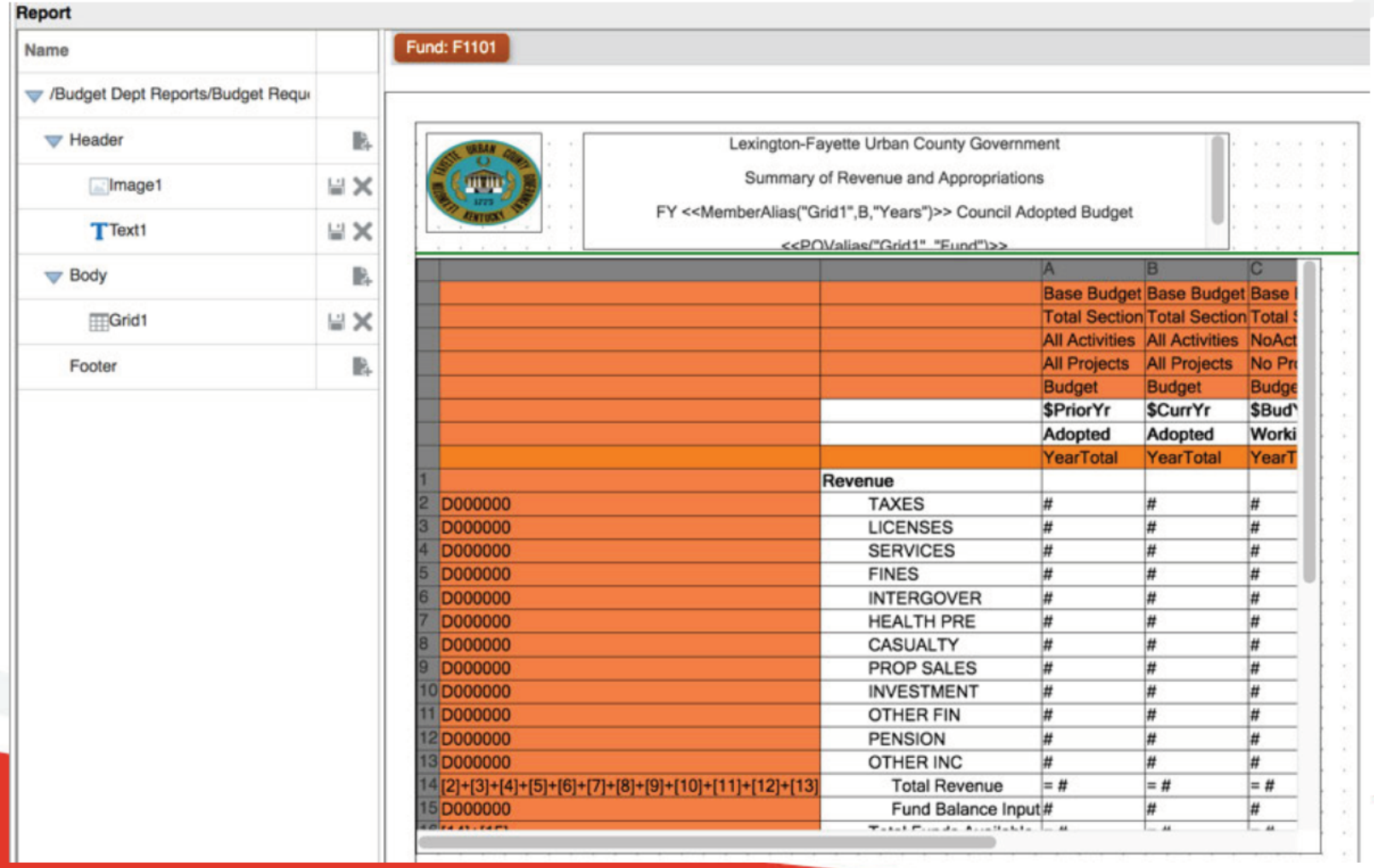
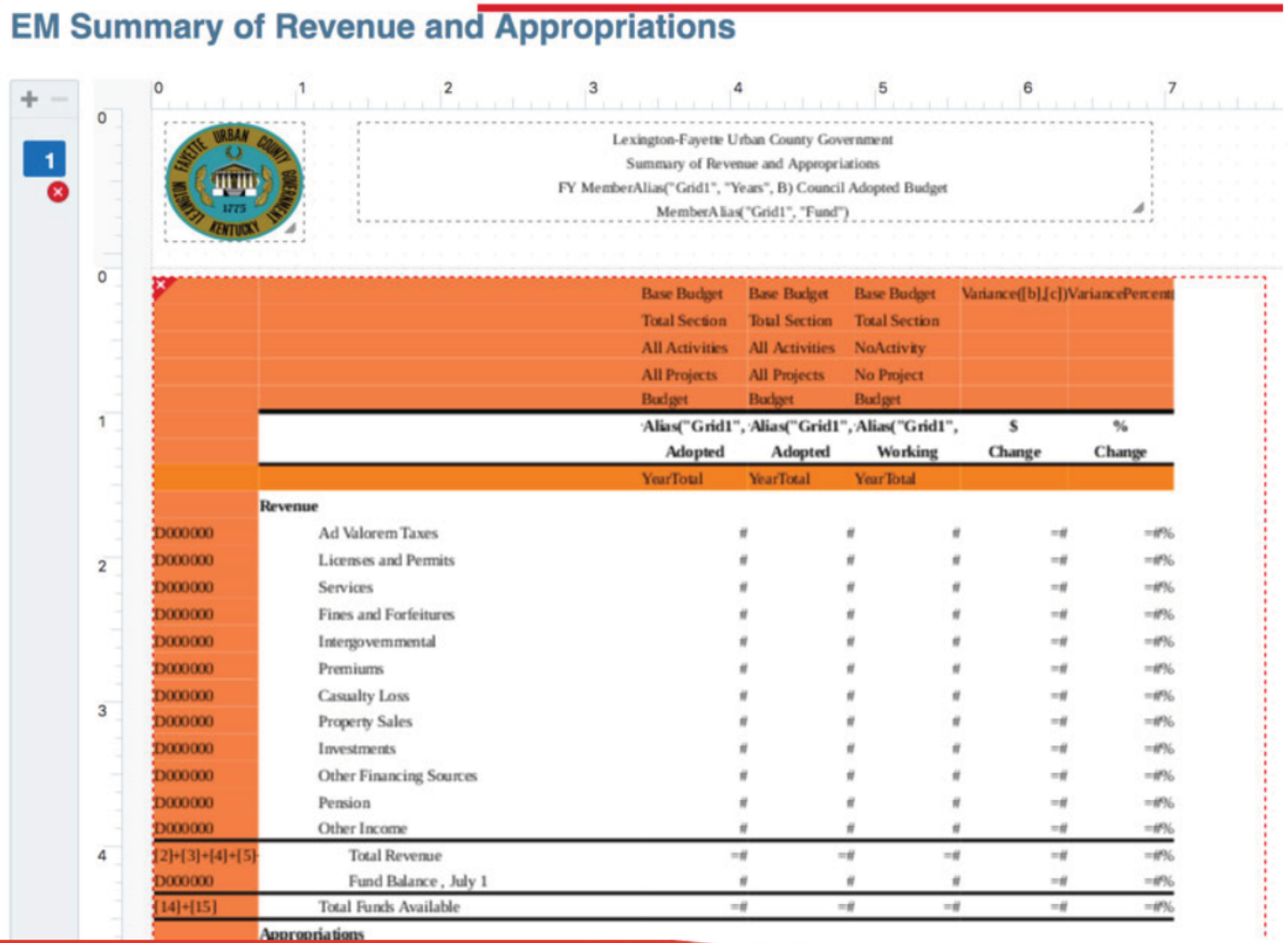
Sample Report in FR Web Studio



Sample Report in MR After Migration



EM Summary of Revenue and Appropriations

Lexington-Fayette Urban County Government
Summary of Revenue and Appropriations
FY MemberAlias("Grid1", "Years", B) Council Adopted Budget
MemberAlias("Grid1", "Fund")

		Base Budget Total Section All Activities All Projects Budget	Base Budget Total Section All Activities All Projects Budget	Base Budget Total Section NoActivity No Project Budget	Variance[[b],[c]]	VariancePercent
		Alias("Grid1", Adopted YearTotal	Alias("Grid1", Adopted YearTotal	Alias("Grid1", Working YearTotal	$ Change	% Change
	Revenue					
D000000	Ad Valorem Taxes	#	#	#	=#	=#%
D000000	Licenses and Permits	#	#	#	=#	=#%
D000000	Services	#	#	#	=#	=#%
D000000	Fines and Forfeitures	#	#	#	=#	=#%
D000000	Intergovernmental	#	#	#	=#	=#%
D000000	Premiums	#	#	#	=#	=#%
D000000	Casualty Loss	#	#	#	=#	=#%
D000000	Property Sales	#	#	#	=#	=#%
D000000	Investments	#	#	#	=#	=#%
D000000	Other Financing Sources	#	#	#	=#	=#%
D000000	Pension	#	#	#	=#	=#%
D000000	Other Income	#	#	#	=#	=#%
[2]+[3]+[4]+[5]	Total Revenue	=#	=#	=#	=#	=#%
D000000	Fund Balance , July 1	#	#	#	=#	=#%
[14]+[15]	Total Funds Available	=#	=#	=#	=#	=#%
	Appropriations					

Sample Budget Book Result

Lexington-Fayette Urban County Government
Summary of Revenue and Appropriations
FY 2019 Council Adopted Budget
Fund

	FY 2018 Adopted	FY 2019 Adopted	FY 2020 Working	$ Change	% Change
Revenue					
Ad Valorem Taxes	-	63,367,500	-	63,367,500	-
Licenses and Permits	-	317,226,140	-	317,226,140	-
Services	-	128,534,099	-	128,534,099	-
Fines and Forfeitures	-	257,200	-	257,200	-
Intergovernmental	-	8,475,422	-	8,475,422	-
Premiums	-	43,158,792	-	43,158,792	-
Casualty Loss	-	-	-	-	-
Property Sales	-	420,000	-	420,000	-
Investments	-	26,759,480	-	26,759,480	-
Other Financing Sources	-	63,384,360	-	63,384,360	-
Pension	-	40,127,917	-	40,127,917	-
Other Income	-	5,861,198	-	5,861,198	-
Total Revenue	-	697,572,108	-	697,572,108	-
Fund Balance , July 1	-	-	-	-	-
Total Funds Available	-	697,572,108	-	697,572,108	-
Appropriations					

Summary

- Purpose of EPM Narrative Reporting and when/how it should be utilized
- Most commonly used functionality within the application
- 4 major ways to get get reports/information into a Report Package:
  - Management Reporting Report (create or migrate report, link as a Reference Doclet)
  - EPM Narrative Reporting Direct EB Application (build the database; create a Smart View report and link)
  - Link to MS Word, Excel, PowerPoint, or PDF files
  - Disclosure Management (license separate module, create reports and link)
- Basic stages of a Report Package
- Use Cases for EPM Narrative Reporting

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