

Insurance Company

Industry: Annuity & Insurance

Region: United States

Stories of Digital Transformation

Summary

Drivestream deployed Oracle's ERP and PBCS cloud services to streamline the client's expense allocation, planning, and budgeting functions.

About

The client is an insurance provider focused on making insurance more useful, logical and accessible for everyone. With financial strength and disciplined risk management, the client delivers pure value to their network of financial professionals with a set of tools and products that help them empower their clients to plan for retirement with confidence. They pride themselves on providing the comfort of understanding, the confidence of transparency and streamlined products without needless features.

Challenges

- Complex multi-step, multi-driver based allocations

Benefits Achieved

- Replaced a legacy Essbase planning application with Oracle Planning and Budgeting Cloud Service (PBCS)
- Integrated metadata and management of dimensional hierarchies with Fusion Financials in the cloud
- Developed process to integrate actual allocations back to Fusion, including posting Journal Entries in Fusion
- Developed over 60 custom reports, including audit validation, people management, and financial statements using Financials Reporting Studio and SmartView

Results

- Drivestream completed one of Oracle's first joint ERP and EPM Cloud customers to go-live
- Delaware Life continues to be a strong reference
- Custom employee-level functionality integrated with budget & forecast

Products:

ERP Cloud
Procurement Cloud
Planning & Budgeting
Cloud Service (PBCS)

Legacy Platform:

Essbase