GLOBAL ORACLE ERP CLOUD CASE STUDY

Northwest Oracle Users Group

Northwest Summit

PeopleSoft.NorthWest
REGIONAL USERS GROUP

12.6.23

SMACT Works®
Excellence with Integrity

Oracle

Gold Partner
Cloud Standard

AGENDA

SMACT Works Overview

JMMB Group Overview

Business Challenge

Business Solution

Business Benefits Gained

Question and Answer

SMACT WORKS OVERVIEW

SMACT Works®
Excellence with Integrity

Oracle	**Gold Partner**
	Cloud Standard

S.M.A.C.T. = Social Mobile Analytic Cloud Technologies

➢ Founded in 2013 Oracle Cloud Partner

➢ Headquarters in Dublin, Ohio
  ➢ Oracle Center of Excellence / Laboratory

➢ 150+ U.S. Based Oracle Specialized Expert

➢ ISO 27001:2013 - Information Security

➢ ISO 9001:2015 - Quality Management

SMACT WORKS OVERVIEW

SMACT Works®
Excellence with Integrity

Oracle Cloud Application Services

| Oracle | Gold Partner Cloud Standard |

Managed Projects

Implementations

Module Add-ons

Assessments

Oracle
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ERP Cloud

Oracle
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SCM Cloud

Oracle
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HCM Cloud

Application Managed Support Services

Functional Configuration

Report Development

Integration & Security

Oracle
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CX Cloud

Oracle
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EPM Cloud

Strategic Staffing

Individual On-demand Subject Matter Experts

Oracle Cloud (ERP, SCM, HCM, Student, CX)

Functional and Technical SMEs

Oracle
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Analytics Cloud

Oracle
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FAW

The JMMB Group is a market leading financial services company in the Caribbean. JMMB serves over 460,000 clients in Jamaica, Trinidad & Tobago, and the Dominican Republic with services including:

- Started in 1992
- Multi Currency & Multi Language
- 25+ Legal Entities and 8 Lines of Businesses
- Reporting and Consolidation in the U.S.A (U.S. Ledger)
- Banking
- Investments
- Remittances
- Insurance Brokering

JAMAICA	Trinidad & Tobago	Dominican Republic	Barbados
Commercial Banking Pensions Fund Managers Insurance Remittance Real Estate Holding	Commercial & Merchant Banks Investments	Investment Company Savings and Loan Pensions Fund Managers	Commercial Banking Investment Company Savings and Loan Pensions Fund Managers Insurance

JMMB Group Limited is the holding company and ultimate parent of the JMMB Group of companies, namely:

- **Capital & Credit Securities Limited**
- **JMMB Real Estate Holdings Limited**
- **JMMB Financial Holdings Limited**
  - **JMMB Money Transfer Limited**
  - **Jamaica Money Market Brokers Limited**
    - JMMB Insurance Brokers Limited
    - JMMB Fund Managers Limited
    - JMMB Securities Limited
  - **JMMB Bank (Jamaica) Limited**
  - **Jamaica Money Market Brokers (Trinidad and Tobago) Limited**
    - JMMB Bank (T&T) Limited
      - JMMB Express Finance (T&T) Limited*
    - **JMMB Investments (Trinidad and Tobago) Limited**
      - JMMB Securities (T&T) Limited
  - **JMMB International Limited**
    - Sagicor Financial Company Limited*
  - **JMMB Holding Company SRL**
    - Banco de Ahorro y Credito JMMB Bank, S.A.
    - JMMB Sociedad Administradora De Fondos De Inversion, S.A.
    - JMMB Puesto de Bolsa, S.A.
    - AFP JMMB BDI, S.A.

LEGACY SYSTEM OVERVIEW

Module	Jamaica	Trinidad & Tobago	Dominican Republic
General Ledger	Platinum Temenos T24	Platinum Ovation Sun	DISMA EasyBank Temenos T24
Procurement	Manual	Manual	Manual
Accounts Payable	eRequestor	Excel	Excel
Accounts Receivable	Platinum	Ovation and Excel	Excel
Bank Reconciliation	End Balance	Excel	Excel
Fixed Assets	Excel	Excel	Excel
Payroll	HRM2001	Micropay	Outsourced
Project Accounting	Excel	Excel	Excel
Budgeting	Cognos and Excel	Excel	Excel

Sub-ledger Application	Short description
Cambio System	Foreign exchange trading platform.
PNote/Repo System (Star wars)	Repo trading system for all trades.
Equity Prod	Equity system.
Client Services	Investment Management System handing receipts and payments.
Straight Sale System	Gains and losses system.
Remitt 1	Remittance transactions, commissions and settlements.
Broker 1	Insurance broker system.

BUSINESS CHALLENGES

➢ **Multiple disparate financial systems**
  ➢ Four (4) countries and twenty-five (25) legal entities
  ➢ Each county and company had its own financial system, industry application, and general ledger
  ➢ Heavy IT support cost for infrastructure, licensing, and integration of multiple financials applications systems

➢ **Difficulty in producing timely and accurate regulatory reporting**
  ➢ High volume of financial transactions
  ➢ Every entity was reporting in a different way
  ➢ Each country has unique financial regulatory reporting requirements
  ➢ Difficulty comparing similar company by industry financial across countries
  ➢ Heavy dependence on information technology team to produce financial reports

➢ **Difficulty scaling financial systems to meet fast growth**
  ➢ Multiple acquisitions and start-ups

16 COMPANIES

JAMAICA   **TRINIDAD & TOBAGO**   **DOMINICAN REPUBLIC**   **BARBADOS**

PROJECT OBJECTIVES

- Eliminate Multiple disparate financial Systems
- Accurate accounting statements and cost details
- Reduce business dependence on IT for financial reporting
- Consolidate financials across multi-national business groups
- Create common, consistent, and efficient accounting processes
- Reduce IT support cost for infrastructure, licensing, and integrations
- Meet regulatory reporting requirements with a flexible accounting model
- Support business growth with more efficient financial management system
- Automatically account for common transactions, eliminating the need for manual entries

16 COMPANIES

JAMAICA   **TRINIDAD & TOBAGO**   **DOMINICAN REPUBLIC**   **BARBADOS**
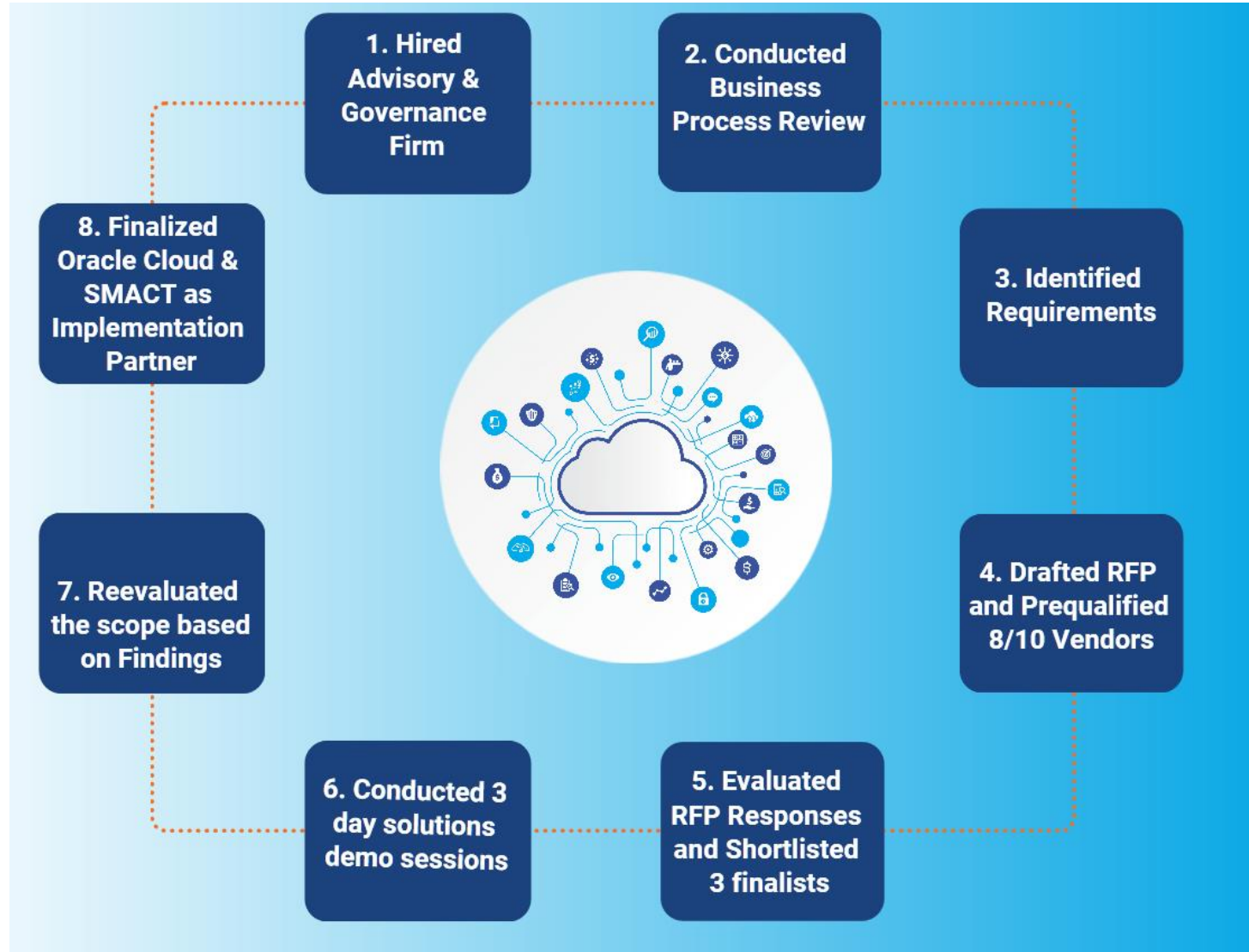
BUSINESS SOLUTION

Implement Oracle ERP Cloud

- ➤ Financial Management
  - ➤ General Ledger
  - ➤ Budgeting
  - ➤ Accounts Payable
  - ➤ Accounts Receivable / Billing
  - ➤ Fixed Assets
  - ➤ Cash Management
- ➤ Procurement
  - ➤ Requisitions
  - ➤ Purchasing
- ➤ Project Planning

Oracle
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ERP Cloud

RFP SELECTION PROCESS

DEMONSTRATION PROCESS

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Day 1			
Start Time	**End Time**	**Topic**	**Duration**
8:30am	9:00am	Introductions	30 mins
9:00am	9:30am	General Controls	30 mins
9:30am	10:30am	General Ledger	60 mins
10:30am	11:30am	Reporting	60 mins
11:30pm	12:30pm	Project Accounting	60 mins
12:30pm	**1:30pm**	**Lunch Break**	**60 mins**
1:30pm	2:30pm	Procurement	60 mins
2:30pm	3:30pm	Accounts Payable	60 mins
3:30pm	4:00pm	Fixed Assets	30 mins
4:00pm	4:30pm	Accounts Receivable	30 mins
4:30pm	5:00pm	Bank Reconciliation	30 mins

Day 2			
Start Time	**End Time**	**Topic**	**Duration**
8:30am	9:30pm	Questions /Follow ups	60 mins
9:30am	10:00am	Payroll	30 mins
10:00am	10:30pm	Budgeting	30 mins
10:30am	**11:00am**	**Break**	**30 mins**
11:00am	12:00am	Questions on Proposal	60 mins
12:00pm	**1:00pm**	**Lunch Break**	**60 mins**
1:00pm	1:30pm	Introductions	30 mins
1:30pm	4:30pm	Technical Requirements	180 mins

PHASED IMPLEMENTATION

Phased Implementation Approach

PHASE	ORACLE ERP CLOUD	MODULES	COUNTRY	START	END	LANGUAGE
1.a	Financial Management	General Ledger, Accounts Payable, Accounts Receivable, Billing, Fixed Assets, Cash Management	Jamaica	September 2018	July 2019	English
1.b	Procurement, Project Management	Requiistions, Purchasing	Jamaica	July 2019	December 2019	English
2.a	Financial Management	General Ledger, Accounts Payable, Accounts Receivable, Billing, Fixed Assets, Cash Management	Trinidad & Tobago	January 2020	August 2020	English
2.b	Procurement, Project Management	Requisitions, Purchasing	Trinidad & Tobago	August 2020	March 2021	English
3.a	Financial Management	General Ledger, Accounts Payable, Accounts Receivable, Billing, Fixed Assets, Cash Management	Dominican Republic	March 2021	December 2021	Spanish
3.b	Procurement, Project Management	Requisitions, Purchasing	Dominican Republic	January 2022	June 2022	Spanish
4	Treasury	Cash Management	Jamaica, Trinidad & Tobago	July 2022	December 2022	English
*		Application Managed Services		July 2019	Present	English / Spanish

FINANCIAL FUNCTION MAPPING

Module	Sub-Area	Ref.	System Requirement	Priority/ Prioridad (M,I,N)	Module Coverage (0,1,2,3)
General Ledger/Libro mayor	Chart of Accounts/ Catálogo de cuentas	GL-0001	Ability to customize Chart of Accounts as required	M	3
		GL-0002	Flexibility in numbering, type (numeric /alphanumeric) and length of segment /account values	M	3
		GL-0003	Ability to define parent accounts that are not posted to but reflect the aggregated position of sub-accounts	M	3
		GL-0004	Ability to restrict available segment values by cost centre /company	M	3
		GL-0005	Facilitate automatic creation of account combinations	M	3
		GL-0006	Ability to define valid account combinations	M	3
		GL-0007	Ability to setup cross validation rules to restrict creation of invalid account combinations	M	3
	Calendar/Calendario	GL-0008	Ability to setup multiple calendars and reporting periods	M	3
		GL-0009	Ability to support multiple year ends for different entities in the group.	M	3
		GL-0010	Ability to support multiple year ends per entity type e.g. pension funds	M	3
		GL-0011	Ability to setup default periods	M	3
		GL-0012	Ability to restrict posting periods	M	3
		GL-0013	Ability to setup controls to restrict opening and closing of periods	M	3
		GL-0014	Ability to manage closing of general ledger periods by entity	M	3
	Currencies/Monedas	GL-0015	Ability to enable multiple currencies and select a functional currency by entity	M	3
		GL-0016	Ability to enter journals in an enabled currency and see converted value in functional currency	M	3
		GL-0017	Ability to define a reporting currency different from functional currency	M	3
		GL-0018	Ability to run financial reports in a reporting currency	M	3
		GL-0019	Ability to setup STAT as a currency to capture statistics	I	1
		GL-0020	Ability to enter daily exchange rates for all the enabled foreign currencies	I	1
		GL-0021	Ability to enter multiple exchange rate types - spot, average, buying, selling	M	3
		GL-0022	Facilitate reporting in a different currency for consolidation which is different from functional currency of individual companies	M	3
	Journals/diario de navegación	GL-0023	Ability to enter manual journals	M	3
		GL-0024	Ability to setup approval of journals based on organizational hierarchy and setup limits for approvers	M	3
		GL-0025	Ability to determine which journals require approval	M	3
		GL-0026	Ability to post journals automatically	M	3
		GL-0027	Facilitate uploading of journals in Excel format	M	3
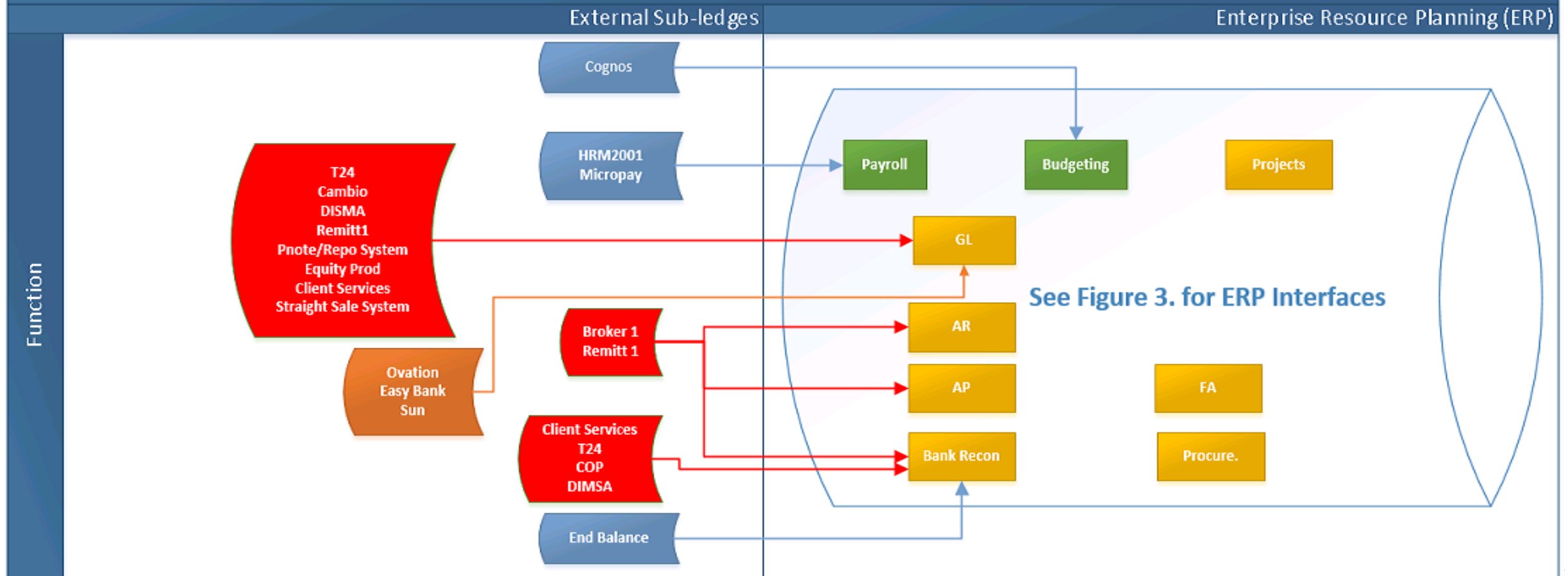
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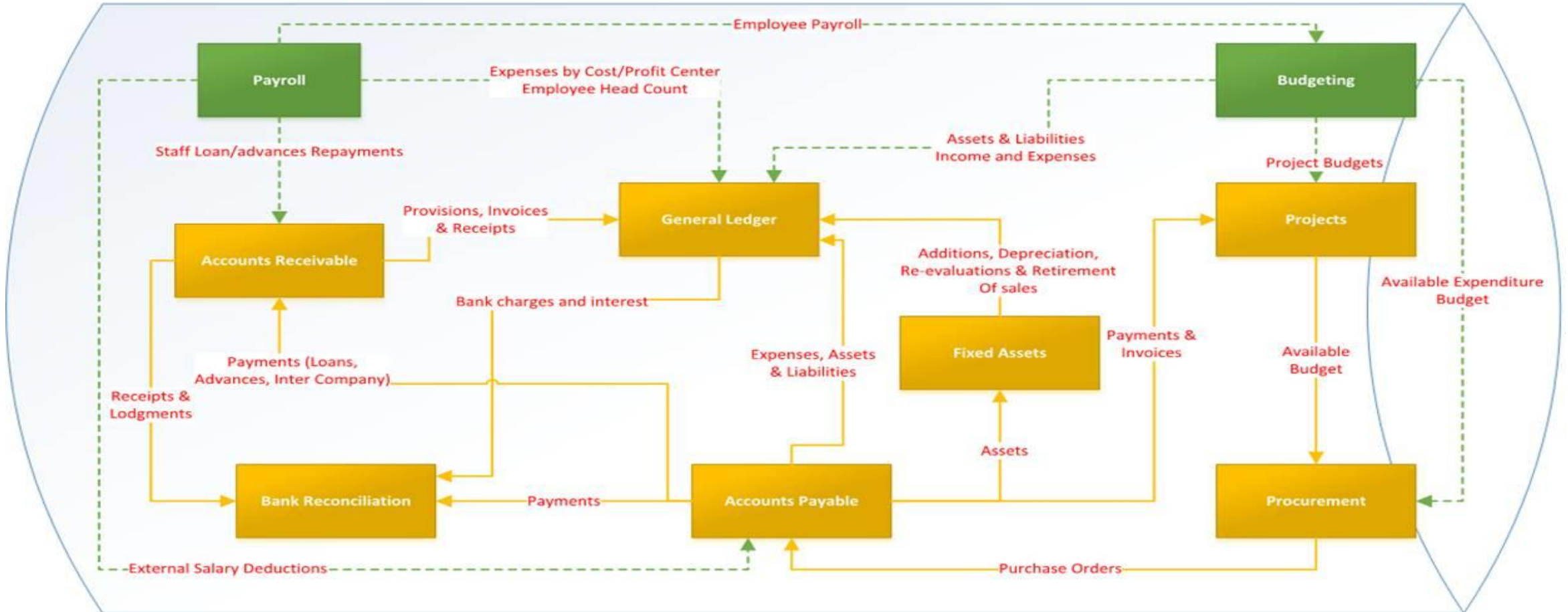
IMPLEMENTATION CHALLENGES

➢ **Multi-national and multi-organizational Chart of Accounts Redesign and Finalization**

➢ **Integrations with Sub-ledger applications for trial balances to GL**

➢ **Integrations with Bank and Bank Statements formats**

➢ **Complex Group Consolidations and Financial Reporting requirements**

  ➢ **Over eighty plus (80+) International Financial Reporting Standards (IFRS) Financial Statements**

  ➢ **Multiple business lines with unique reporting requirements**

  ➢ **Multi-national regulatory requirements**

➢ **Complete regulatory requirements change for Dominican Republic mid-system test**

  ➢ **Requiring a dynamic shift to accommodate the changes**

➢ **Ongoing acquisition of new legal entities and divestures of legal entities throughout the project**

➢ **Legacy Data Conversion Challenges**

➢ **Change Management**

CHANGE MANAGEMENT CHALLENGE

➢ **Extensive training with detailed documentation and comprehensive user guides required**

➢ **Resources spread across five countries, multiple time zones, and languages**

➢ **Complexity of a multi-national, multi-industry implementation**

➢ **User resistance to change, lacking sense of urgency**

➢ **Massive financial process changes and switch cost**

➢ **Lack of process ownership in some areas**

➢ **Fear of failure and visibility to leadership**

➢ **Availability of resources to participate**

KEY PROJECT SUCCESS FACTORS

JMMB Groups Success Factors

➢ Executive leadership and sponsors
➢ Project scope management
➢ Up-front business planning
➢ End-user training
➢ Documentation

SMACT Works Success Factors

➢ Strong project management of milestones, deliverables, and resources
➢ SMACT Works' Oracle Laboratory / Oracle Cloud Center of Excellence
➢ Senior level Oracle cloud resources / expertise
➢ Solid Implementation methodology and discipline
➢ Strong Oracle partnership and collaboration
➢ Executive oversight and involvement

BUSINESS BENEFITS

➢ **Single financial system for all four (4) countries and sixteen (16) companies**
  ➢ Eliminate multiple disparate financial Systems
  ➢ Consolidated financials across multi-national business groups
  ➢ Reduced corporate cost for infrastructure and licensing costs
  ➢ Create common, consistent, and efficient accounting processes
  ➢ Increase productivity through seamless integrations of Sub-ledgers to GL
  ➢ Business process automation (error reduction, time savings, reduced labor cost)
  ➢ Automated accounting of common transactions, eliminating the need for manual entries

➢ **Simplified production of financial reporting**
  ➢ Standard Chart of Accounts
  ➢ Accurate and timely regulatory reporting
  ➢ Accurate accounting statements and cost details
  ➢ Three-week reporting effort reduced to five days
  ➢ Minimized reliance on information technology department for financial reporting

➢ **Highly flexible and scalable Oracle ERP Cloud financial application**
  ➢ Disaster recovery and business continuity (Automated systems back-up capabilities)
  ➢ Support business growth at lower cost with more efficient financial management system
  ➢ Elimination of hardware dependency (reduced capital expense, lower power consumption)

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16 COMPANIES
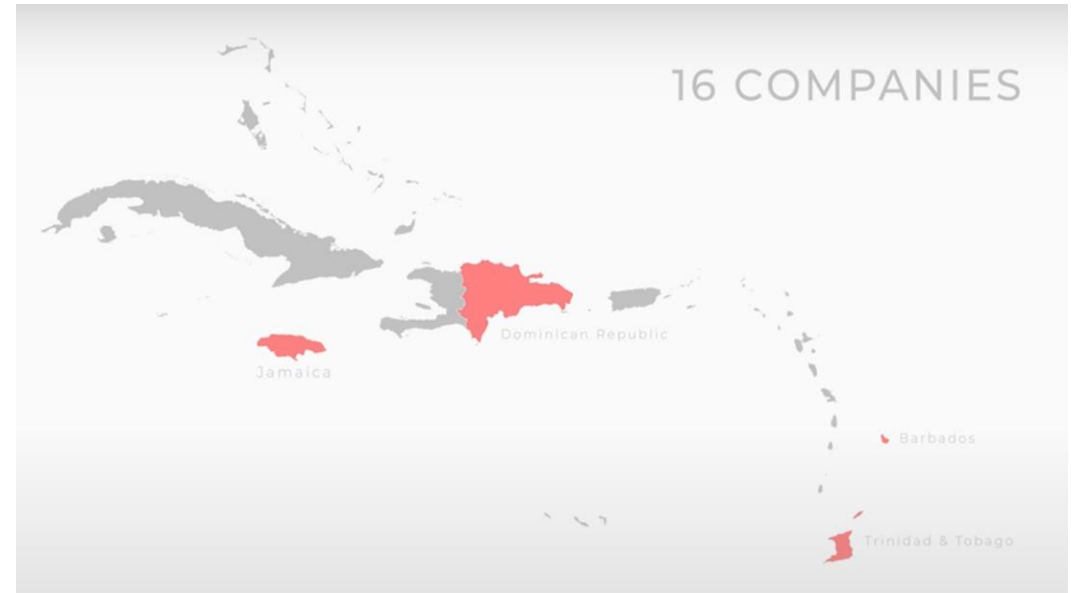
JAMAICA   **TRINIDAD & TOBAGO**   **DOMINICAN REPUBLIC**   **BARBADOS**

LESSONS LEARNED

➢ **Strong project management is key**

➢ **Plan extra time for integration work**

➢ **Oracle ERP Cloud consulting expertise is critical**

➢ **Start legacy data conversion processes early In the project**

➢ **Manage reporting requirements as a parallel project**

➢ **Client executive leadership, business sponsors, and senior management engagement is key**

CLIENT VIDEO TESTIMONIAL

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Cloud Standard

Oracle
ERP Cloud

THE JMMB GROUP
jamaica | dominican republi

PATRICK ELLIS | CHIEF FINANCIAL OFFICER

https://www.youtube.com/watch?v=Fy8C3lc-p6A