



# Insight

THE OFFICIAL PUBLICATION OF THE ORACLE APPLICATIONS USERS GROUP

**SPRING 2011**

## ORACLE BUSINESS INTELLIGENCE AT A LEADING HEALTHCARE COMPANY



**FUSION APPLICATIONS** at ●  
Oracle OpenWorld 2010 (Part 2)

**LOOKING BACK: A Financial** ●  
Systems Upgrade

**READINESS FOR RELEASE 11i** ●  
Extended Support Survey



By Marco J. Meirinho, GFI Group

**F**ounded in 1987, GFI Group provides wholesale brokerage services, electronic execution and trading support products in a multitude of global over-the-counter cash and derivatives markets. Our company is headquartered in New York and employs more than 1,700 people throughout the world to provide services and products for over 2,400 institutional clients, including leading banks, corporations, insurance companies and hedge funds. Company revenue for 2009 was around \$818 million.

To support global financial operations, GFI installed the Oracle E-Business Suite (EBS) Financials in 2001 and currently uses Version 11.5.10.2 of the application, including the Accounts Payable (AP), Accounts Receivable (AR), General Ledger (GL), Project Costing (PA), Time &

## GFI Group Leverages Excel-Based Reporting Tool for Improved Decision Making and Oracle EBS Financial Reporting

Labor (OTL) and Fixed Assets (FA) modules. Hosted out of the United States and used in all regions around the globe, our Oracle installation is mature and complex, featuring an intelligent chart of accounts definition, multiple sets of books, and multiple functional currencies that consolidate into multiple reporting tiers.

For GFI's financial operations, one of the primary uses of Oracle GL data is to generate financial reports. Since Oracle's installation, end users had primarily relied on standard Oracle reports (FSG), Oracle Discoverer for ad hoc reports and Oracle Financial Analyzer (OFA) for multidimensional reports, as well as ad hoc queries. We found, however, that business users wanted simplified reporting and also wanted to accomplish this reporting independently of the IT department. Reporting was difficult for these users with OFA and Discoverer due to system architecture that required a separate online analytical processing (OLAP) database to host the data.

In 2007, GFI purchased GL Wand from Excel4apps, an Excel-based reporting tool that links with live Oracle data. The application

has gone a long way in improving productivity for our financial users, as well as ensuring the integrity of financial statements and reports.

### A Clear Need for Simplified Reporting

With Oracle reports, OFA and Discoverer, business users were dependent on IT developers and system analysts when trying to decipher which reports to use and whether new fields or different layouts were needed. Also, new reports required a complex cycle of IT development, testing and implementation. There was a clear business requirement for a tool that could allow business users to more easily produce financial statements/reports and spend more time on data analysis.

In late 2007, GFI created a list of requirements for a tool that could streamline financial reporting. The application needed to have minimal touch points for maintenance, refreshes, setup, configuration and other factors. Another critical requirement was that the reporting tool would incorporate Microsoft Excel, because it is a leading application within any accounting department.

After examining several tools, we quickly saw that GL Wand from Excel4apps met all requirements. GL Wand's direct link with live Oracle data through an Excel front end allows financial users to bypass the OLAP database and programming requirements associated with our other reporting tools. The software lets users drill down into source transactions within GL data, as well as source sub-ledgers for certain GL transactions, which is a feature GFI did not see in other candidates at that time. Also, from a cost perspective, GL Wand was in line with GFI's budget requirements.

The decision to purchase GL Wand was made not long after our search began. Excel4apps let us complete a proof of concept by allowing us to trial the software. A few key users thoroughly tested the software by converting several critical reports to GL Wand and examining those reports in

detail. The trial phase also allowed us to explore how the software worked, how to manipulate reports and how to drill down into report data. We were extremely satisfied with all results.

### Instant Implementation and Application

Once approved for and purchased, GL Wand was implemented very quickly due to its architecture, which requires no additional hardware or software and bypasses the need for an external database to integrate directly with Oracle GL data. I could easily implement, test and support GL Wand, without help from certain IT support groups or database administrators.

While GL Wand is quite simple and condensed in what it does, it

provides a great deal of value. ROI was immediate, because business users were familiar with the tool's Excel front end and functionality. As soon as it was implemented, users could instantly create and run reports. Also, conversion of existing reports to GL Wand was easy, again because users could leverage their Excel skills.

GFI currently has 70 GL Wand users worldwide. Each user group applies

GL Wand differently, depending on the data they are analyzing, their job duties and whether they are at a regional office or corporate. For example, analysts often examine independent employee breakdowns, departmental costs and P&L statements within GL Wand, while corporate users access it to view consolidated balances and regional data, eliminations, balance sheets and gap P&L. Controllers

“The trial phase also allowed us to explore how the software worked, how to manipulate reports and how to drill down into report data.”

STANDARD REPORTING DRAWBACKS	GL WAND BENEFITS
Finance users dependent on IT support when creating multidimensional and ad hoc reports	Finance users independently create and modify complex reports reflecting multiple sets of books
Standard reporting tools maintained by IT	Finance installed and maintains GL Wand, without extensive support from IT or database administrators
New reports required lengthy development and testing cycle by IT	Finance users quickly create ad hoc and standard reports using a familiar Excel front end
Reports reflected static snapshot of Oracle general ledger (GL) data from time of download into data warehouse and then Excel	Reports link to live GL data through Excel front end that allows drill down into Oracle sub-ledgers
End users of reports lacked confidence in data accuracy due to download process	GL Wand prompts users for refresh to gather latest Oracle data, providing assurance of both completeness and accuracy

TABLE I. GL Wand's dynamic link to live Oracle data provides multiple advantages for GFI Group over standard reporting tools.

*This article appeared in the spring 2011 issue of OAUG Insight magazine, the official publication of the Oracle Applications Users Group, and is reprinted with permission.*

find it useful for running quick analysis in preparation for meetings on departmental performance. GL Wand lets them easily build functions and pull out the necessary numbers to develop a year-over-year trend so they are prepared for detailed discussions with managers or executives.

While GL Wand was intended to be a supplementary tool, it has become one of GFI's primary reporting tools, with OFA and Discoverer now playing a supplementary role in most cases. GL Wand is used for day-to-day activities, as well as monthly and yearly closings. It has provided us the opportunity to change our whole vision regarding the reporting function, while keeping in mind some of the core requirements and budget restraints.

### **Expedited Reporting Supports Better Decisions**

GL Wand's main benefit has been to streamline reporting and provide fast responses to questions regarding general ledger balances and detail. Financial users can now independently generate their own reports in whatever format they require. The ability to drill down into data provides immediate transparency to users, which ultimately results in saving time and costs.

As with many software applications, it is difficult to quantify the ROI of GL Wand. However, we know that within a given weekly, monthly or yearly close cycle, GFI financial users previously spent most of their time extracting data and building reports. With the implementation GL Wand, we now run reports in less time, allowing time for more value-added analysis.

Due to GL Wand's real-time architecture, which allows users to immediately refresh reports with live data as soon as a journal is posted in GL, there is a higher comfort level with the data compared with other reporting tools in use at GFI. There are no questions as to when a particular report was run, because each time a report is opened, GL Wand prompts the user for a refresh and gathers a snapshot of the latest Oracle data. Users and executives need the assurance that the numbers they see are accurate, which is critical in a publicly traded company where financial data is publicly reported. At the same time, this has also caused some scalability issues with GL Wand in GFI. To resolve some of the issues, we have defined Summary Templates within Oracle EBS which GL Wand can leverage when running reports and are working with Excel4apps to identify other areas to improve scalability.

Also, GL Wand leverages the Oracle EBS security and access restrictions for different business units. This is crucial for GFI due to regulations like Sarbanes-Oxley, as well as internal audits that restrict multiple touch points or spread-out security rules for different users and different applications that might require "reinventing the wheel."

### **Ongoing Partnership Benefits Core Oracle Processes**

With the successful application of GL Wand at GFI, we continue to upgrade the product and take advantage of ongoing improvements

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from Excel4apps that make reporting and analysis even easier. We also plan to continue our partnership with Excel4apps, which has helped GFI customize GL Wand for issues unique to our installation, as well as address core processes within Oracle EBS.

Since we purchased GL Wand, Excel4apps has functioned as a true partner as opposed to a solution provider alone. The company is closely involved in our installation and proactively looks for ways to optimize it. Excel4apps assesses the performance of GL Wand and its suitability for our particular needs, immediately responds to any issues – 95 percent of which are outside GL Wand – and assists in correcting these issues from a process and system perspective.

For example, the Oracle chart of accounts is table driven, stores multiple segments depending on the particular business and comes with seeded indexes, which are used to run queries against data and return fast results. Excel4apps pointed out an article within Oracle that helped GFI improve performance of all tools using a particular table. This not only helped GL Wand in terms of performance in extracting data, but also helped all other processes.



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