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Oracle Financial Consolidation and Close Cloud

Creating an Oracle Financial Consolidation and Close Cloud Application

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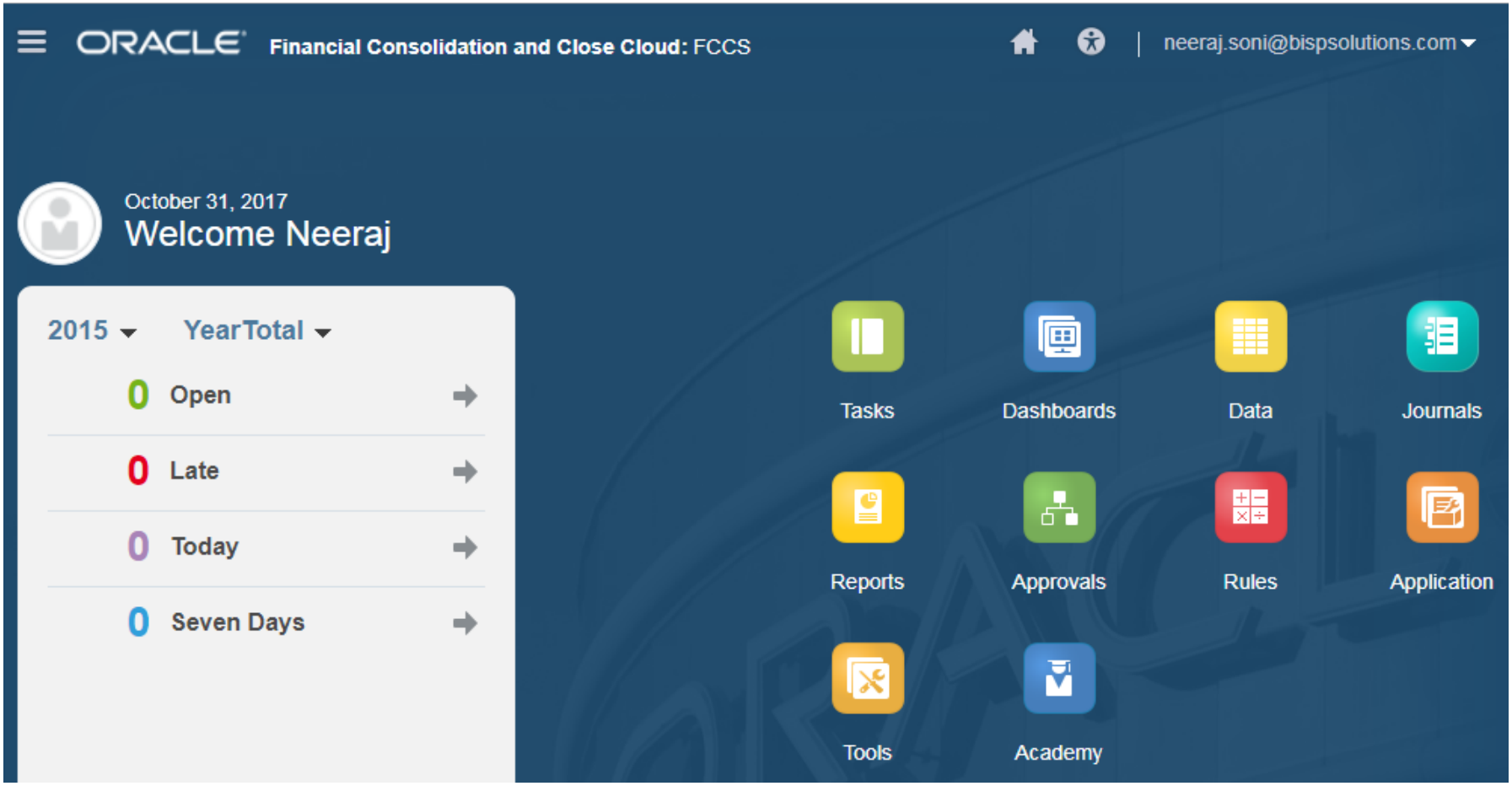
An application is a set of related dimensions and dimension members that are used to meet a set of consolidation and close process needs. Each application has its own accounts, entities, scenarios, and other data elements.



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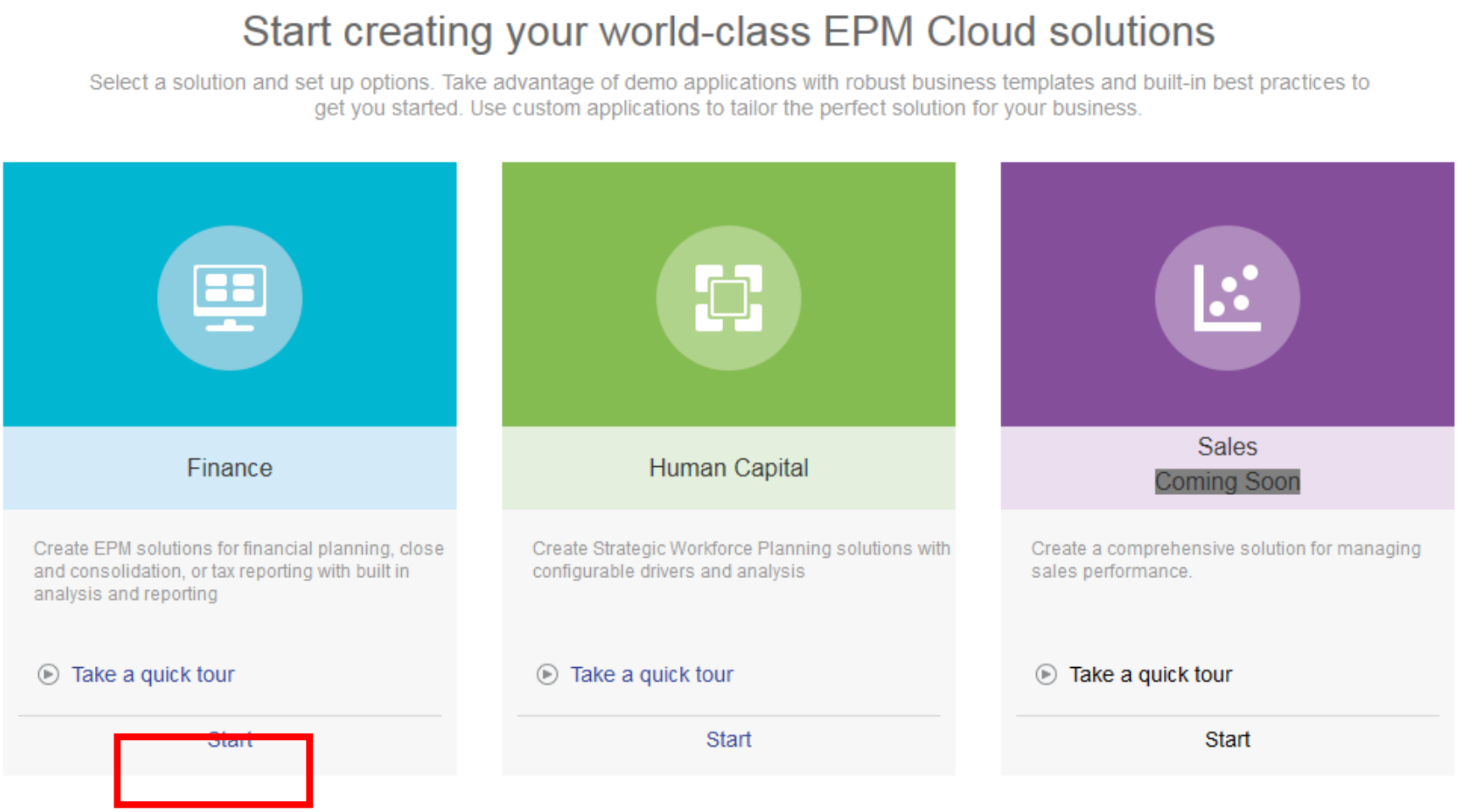
In order to create new FCCS Application, follow the screen shot steps. What options available to you is subject to what kind of license you have procured.



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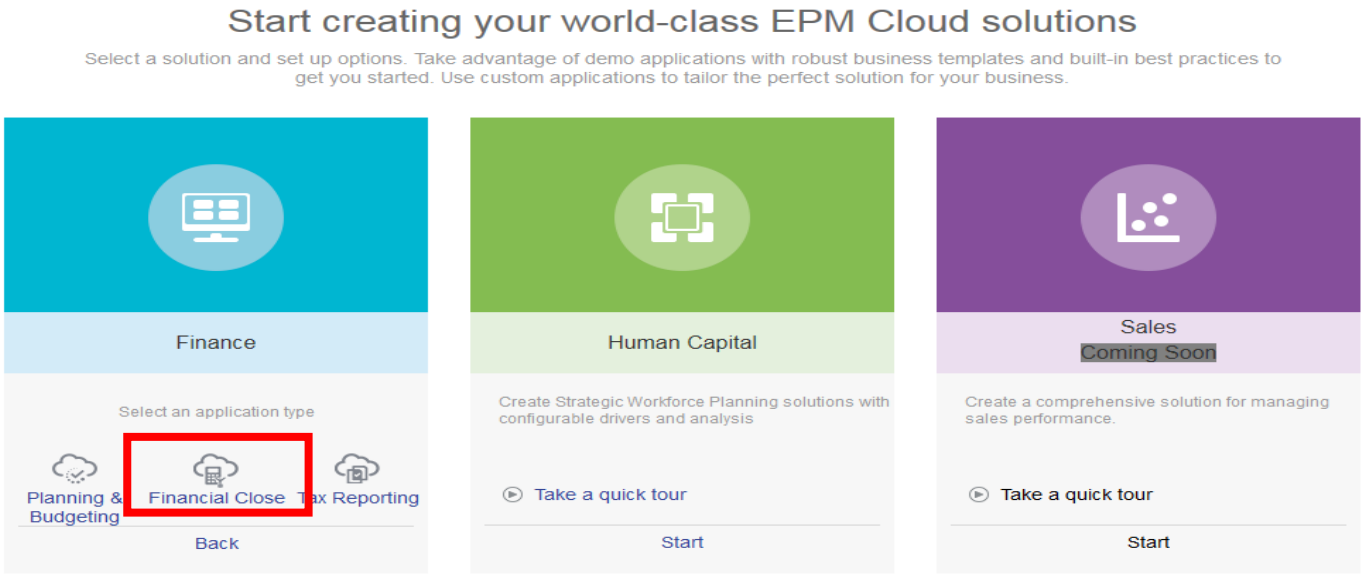

Oracle EPM Cloud Pricing

Enterprise Performance Management
Standard Cloud

$250.00

user / month[1]

Request a quote →

- Account Reconciliation
- Financial Consolidation and Close
- Narrative Reporting
- Planning

Enterprise Performance Management
Enterprise Cloud

$500.00

user / month[2]

Request a quote →

- Account Reconciliation
- Enterprise Data Management[3]
- Financial Consolidation and Close
- Narrative Reporting
- Planning
- Profitability and Cost Management
- Tax Reporting

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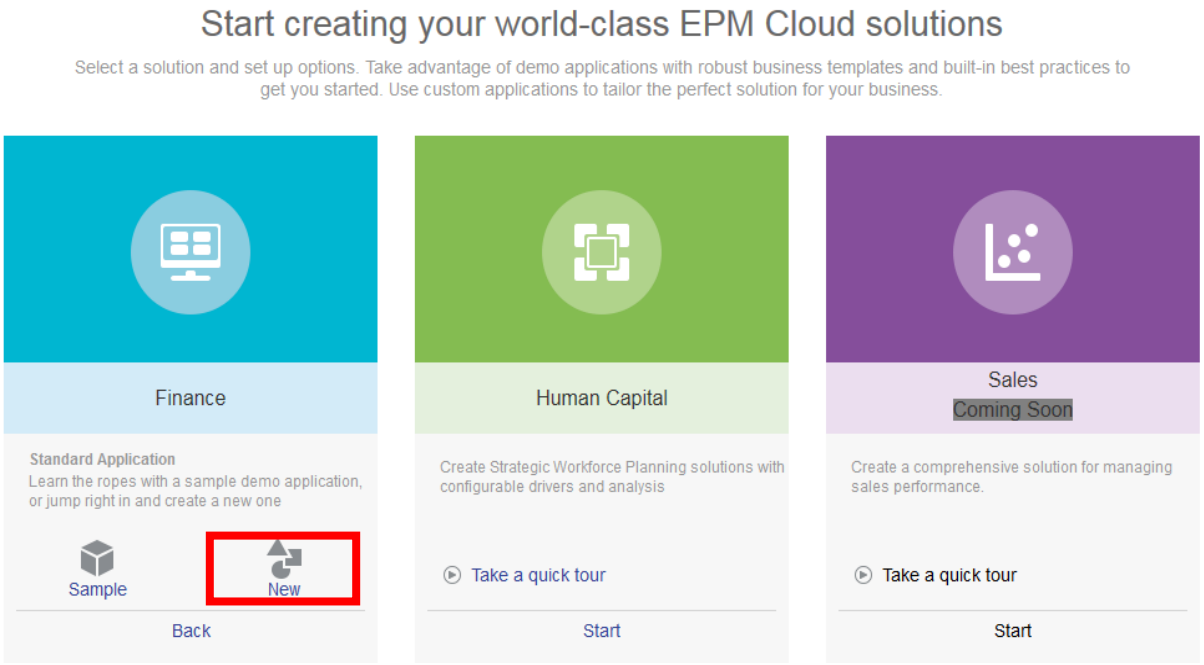

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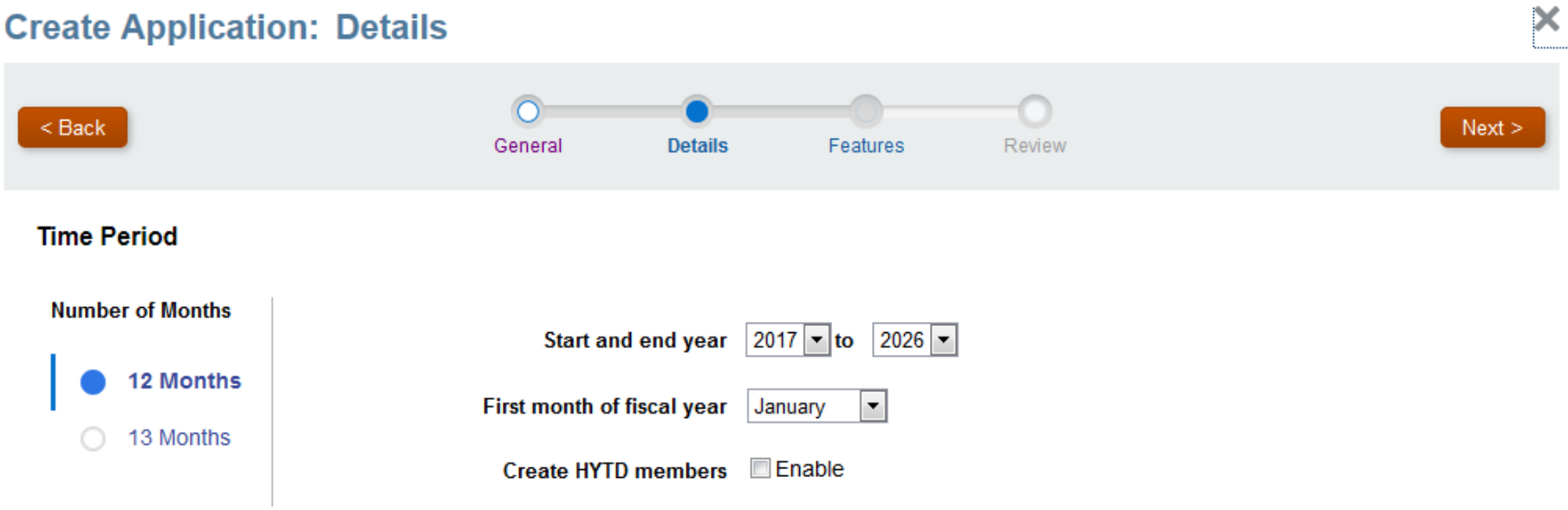

- If you select **12 months**, by default, the periods are January to December. You can always add an alias to the period name if you want it to be different.
- If you select **13 months**, select the period **Distribution** for each quarter. The default distribution is 3-3-3-4. You can select a prefix, and the numbers 1 to 13 will be added to the prefix, for example, P1 through P13.
- **Start and end year**: Select the period range for which you want to include data in the application.

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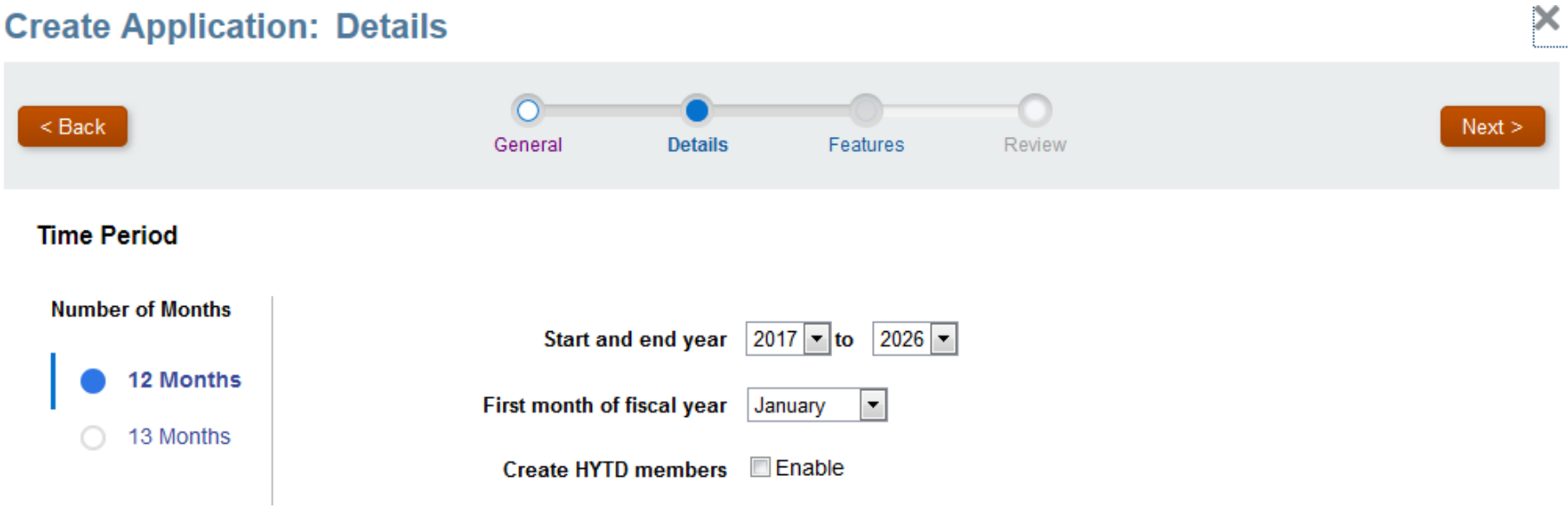

- **First month of fiscal year**: From the drop-down, select the first month to use for the fiscal year. For 12 months, the default is January. For 13 months, the default is P1.
- **Optional: Create HYTD Members**: By default, the application provides the following views of data: Periodic, YTD, QTD. To also include Half Year to Date (HYTD) time periods, click **Enable**.
- **Main Currency**: From the drop-down, select the main currency for you application. The system provides the standard ISO codes. The default currency is USD.
- **Multicurrency**: Select this option if your application contains data for more than one currency. If the Multicurrency option is not enabled, the Currency dimension is not created for the application.

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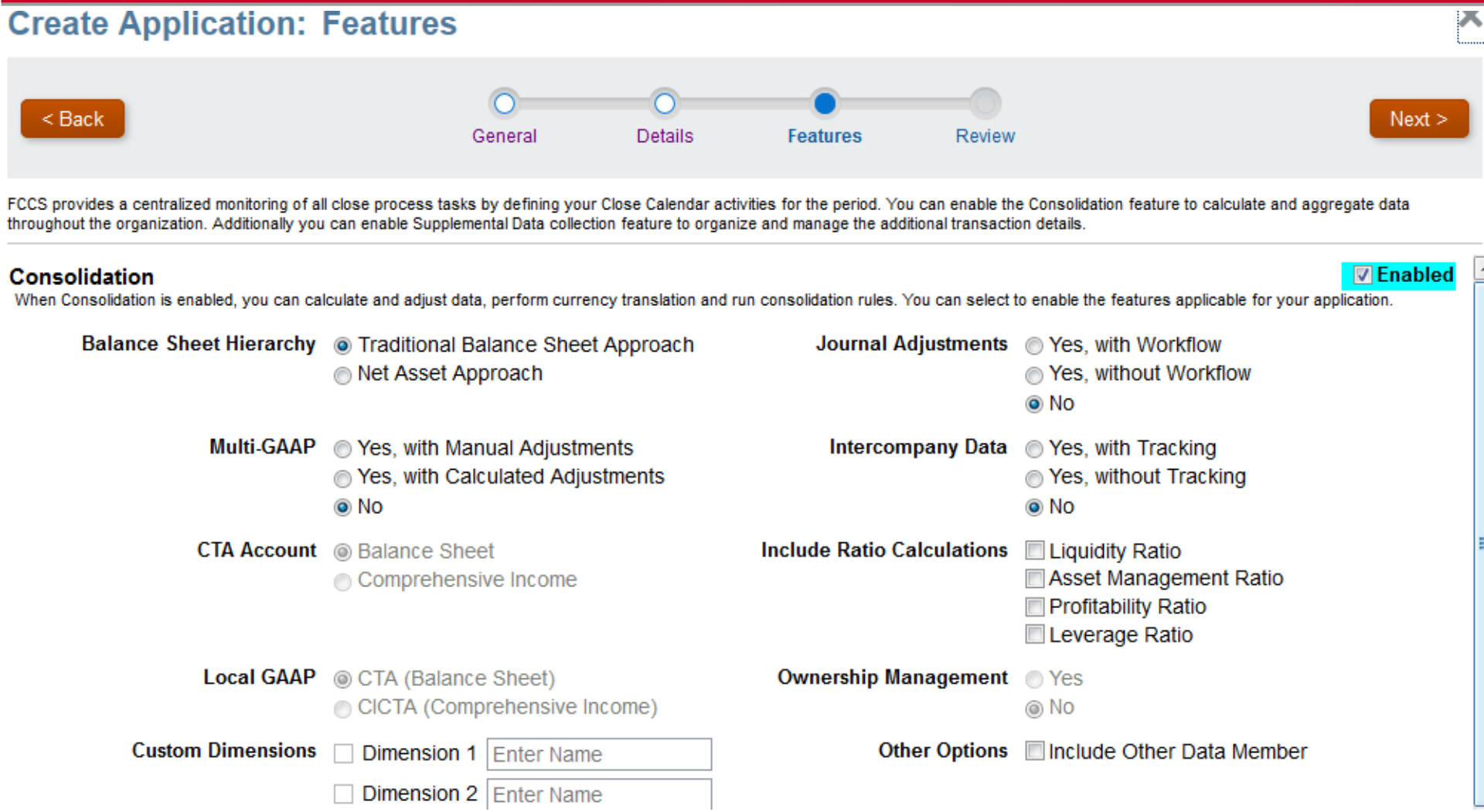

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Create Application: Features

< Back

General — Details — Features — Review

Next >

FCCS provides a centralized monitoring of all close process tasks by defining your Close Calendar activities for the period. You can enable the Consolidation feature to calculate and aggregate data throughout the organization. Additionally you can enable Supplemental Data collection feature to organize and manage the additional transaction details.

Consolidation ☑ Enabled

When Consolidation is enabled, you can calculate and adjust data, perform currency translation and run consolidation rules. You can select to enable the features applicable for your application.

Balance Sheet Hierarchy
- (•) Traditional Balance Sheet Approach
- ( ) Net Asset Approach

Net Asset Approach—This option allows you to track your Net Assets separately within the Balance Sheet hierarchy as **Net Assets = Total Assets -Total Liabilities.**

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Traditional Balance Sheet Approach—This option provides the account hierarchy with Total Assets as a parent member and Total Liabilities and Equity as a separate parent member. The aggregation of these two parent members should be zero as Total Assets = Total Liabilities and Equity.

The below snapshot shows FCCS Balance Sheet Traditional Approach

- FCCS_Balance Sheet
  - FCCS_Total Balance Sheet-Traditional Approach
    - FCCS_Total Assets
      - FCCS_Current Assets
      - FCCS_Long Term Assets
    - FCCS_Total Liabilities and Equity
      - FCCS_Total Liabilities
      - FCCS_Total Equity

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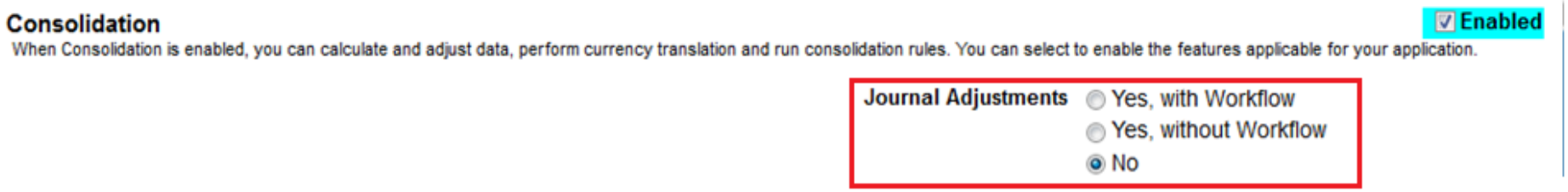
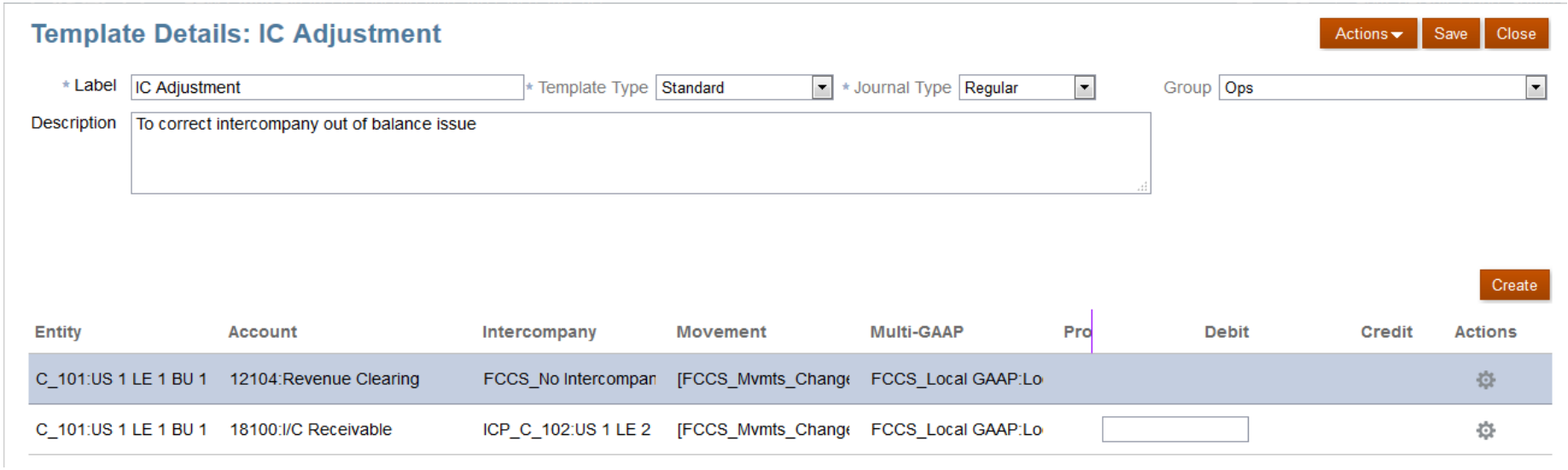
Journal Adjustments : Select this option if your application includes journal adjustment data. If you select this option, the Journals menu displays in the application for you to manage your journal entries. Journals can be manually entered or loaded.

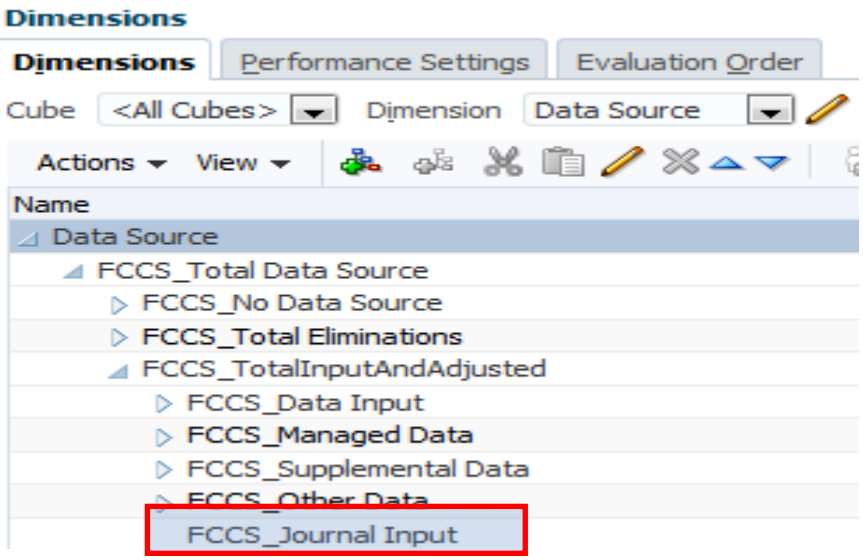




Journal Adjustments : *If Journal Adjustments is enabled, the system adds an additional member named Journal Input in the Data Source dimension to track the adjustment amount separately from regular data input*.

Data Source

The Data Source dimension is used to track the source of data, to determine whether data is manually entered or loaded from a General Ledger, journal posting, or from supplemental detail.



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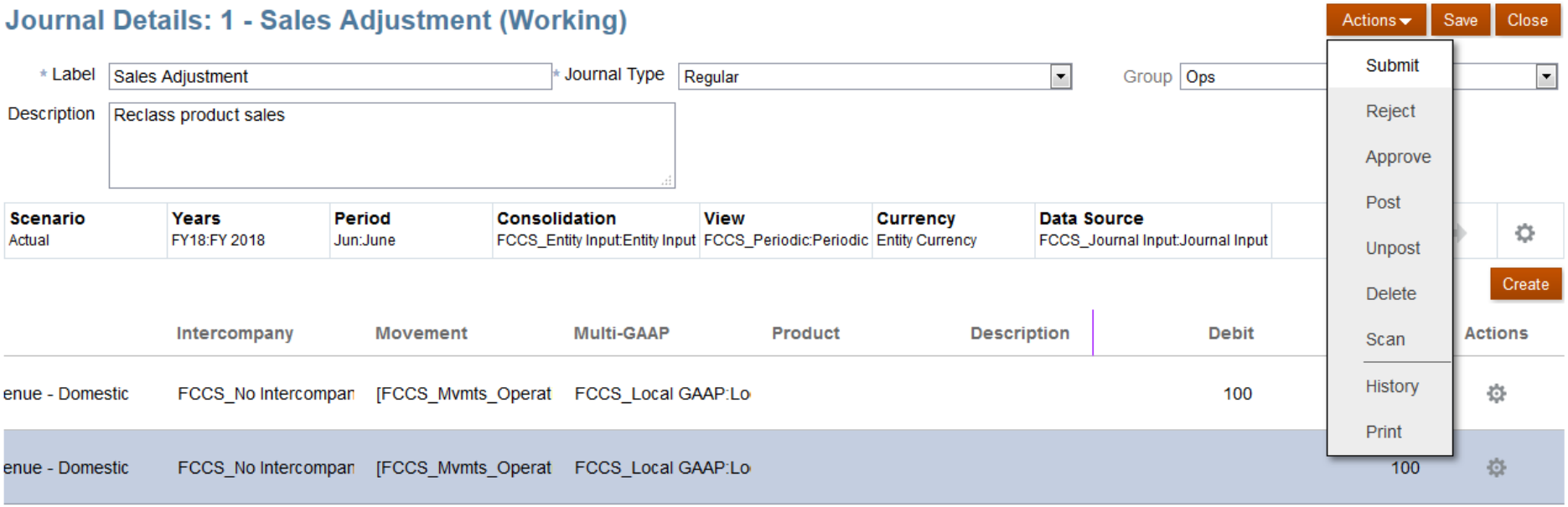
Journal Workflow— If Journal Adjustments are enabled, you can additionally select a workflow for the journal process. When Journal Workflow is enabled, all journals must first be submitted for approval before they can be posted to the system.



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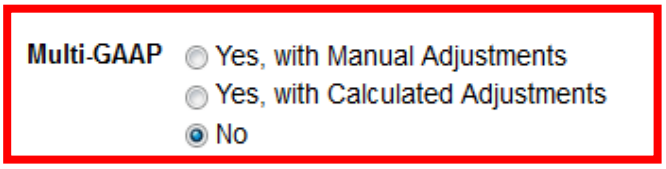
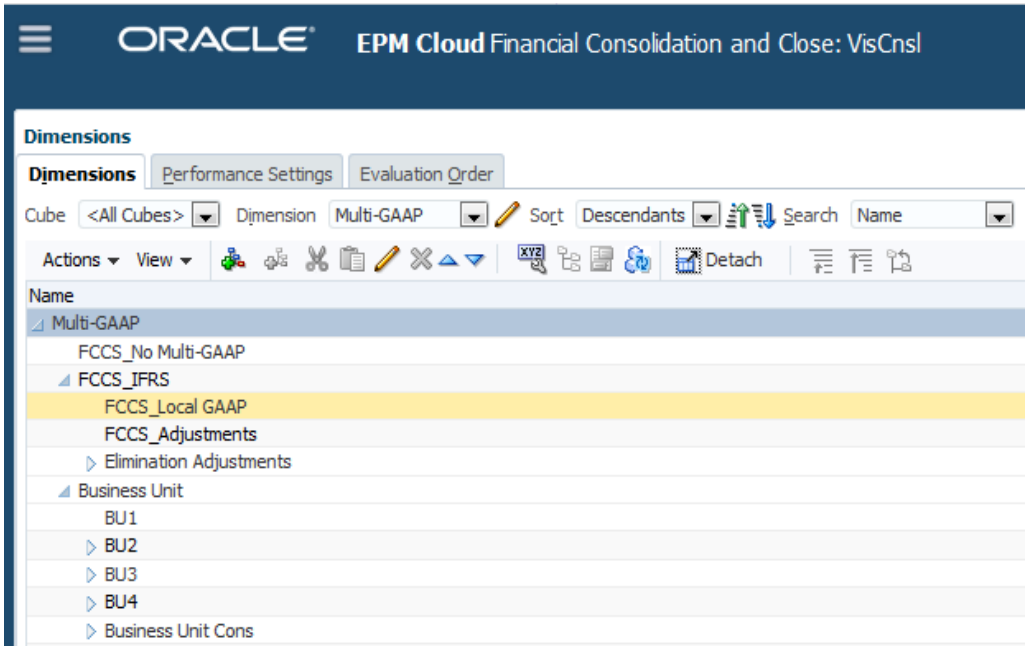


Multi-GAAP Reporting

Select this option if you need to report your financial statements in both local GAAP and in IFRS or other GAAP. This option tracks the local GAAP data input as well as any GAAP adjustments. If the Multi-GAAP option is enabled, you can have one additional custom dimension for your application.



Multi-GAAP Reporting

Enter Adjustment—You can select this option to enter GAAP adjustments manually. You enter data in the "FCCS_Local GAAP" member. Adjustments to local GAAP for IFRS are entered in the "FCCS_Adjustments" member. The IFRS amount will be calculated.

Calculate Adjustment—Select this option to allow the system to automatically calculate the adjustment amount based on the Local GAAP and IFRS amount entered. You enter data in the "FCCS_Local GAAP" and "FCCS_IFRS" members. The Adjustments amount will be calculated in the Adjustments member.

Balance Sheet - Multi-GAAP

Actions

View	Currency	Consolidation	Intercompany	Movement	Product	Scenario	Entity	Period			
FCCS_Periodic	Entity Currency	FCCS_Entity Total	FCCS_Intercompany Top	FCCS_Movements	Total Product	Actual	C_101(USD)	Jun	»		Data

	Local GAAP			FCCS_Adjustments			FCCS_IFRS		
	Managed Data	Data Input	Journal Input	Managed Data	Data Input	Journal Input	Managed Data	Data Input	Journal Input
BNK Checking Account	-84,938,523.6499						-84,938,524		
BNK Treasury Account	-256,377,586						-256,377,586		
BNK2 Checking Account	4,592,558						4,592,558		
Cash	562,661,488						562,661,488		
Short Term Investment	6,370,230						6,370,230		
Clearing BNK2 Checking Account	-759						-759		

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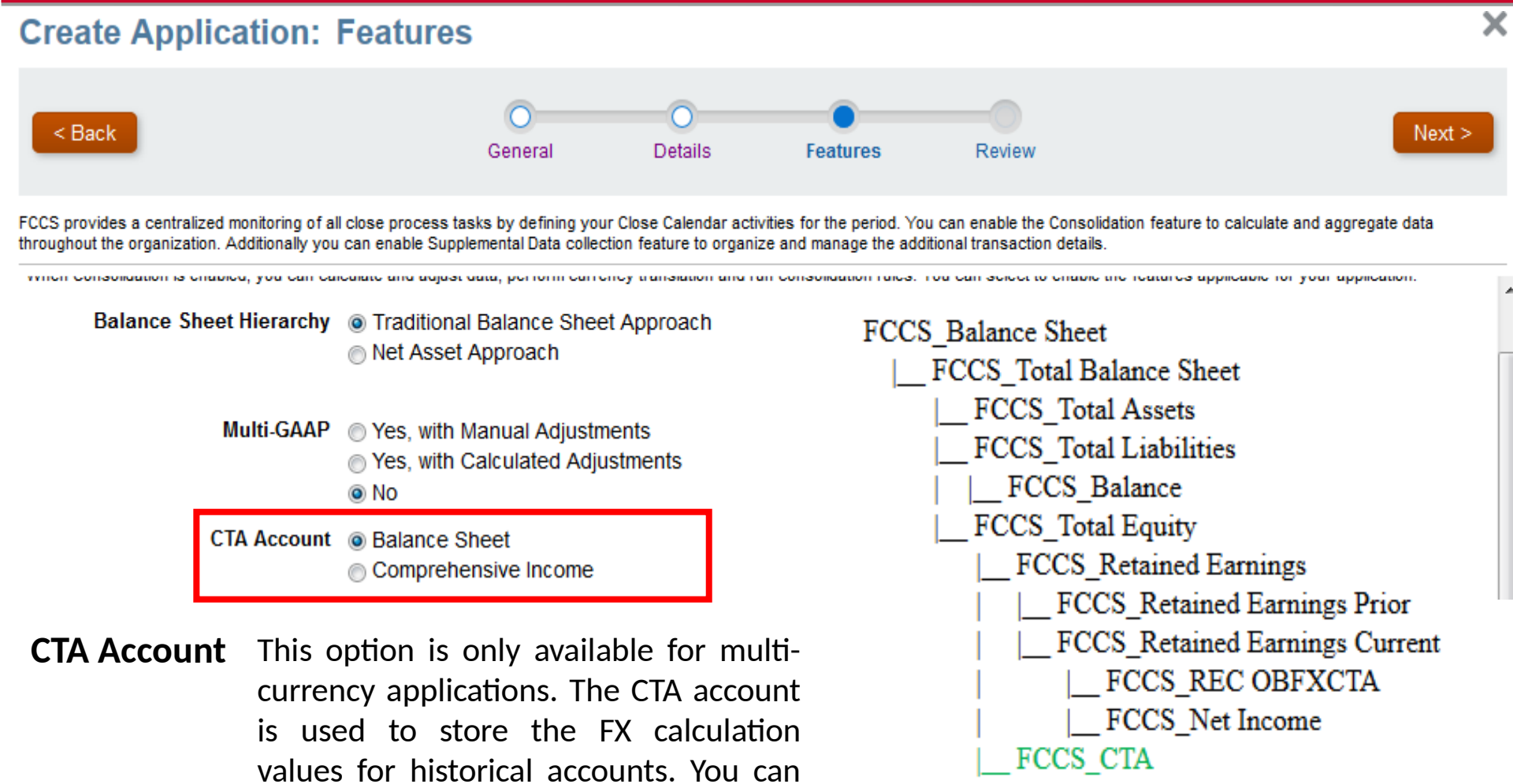

CTA Account This option is only available for multi-currency applications. The CTA account is used to store the FX calculation values for historical accounts. You can configure the application to include the CTA Account in the Balance Sheet or in Comprehensive Income.

```
FCCS_Balance Sheet
|__ FCCS_Total Balance Sheet
    |__ FCCS_Total Assets
    |__ FCCS_Total Liabilities
    |   |__ FCCS_Balance
    |__ FCCS_Total Equity
        |__ FCCS_Retained Earnings
        |   |__ FCCS_Retained Earnings Prior
        |   |__ FCCS_Retained Earnings Current
        |       |__ FCCS_REC OBFXCTA
        |       |__ FCCS_Net Income
        |__ FCCS_CTA
```

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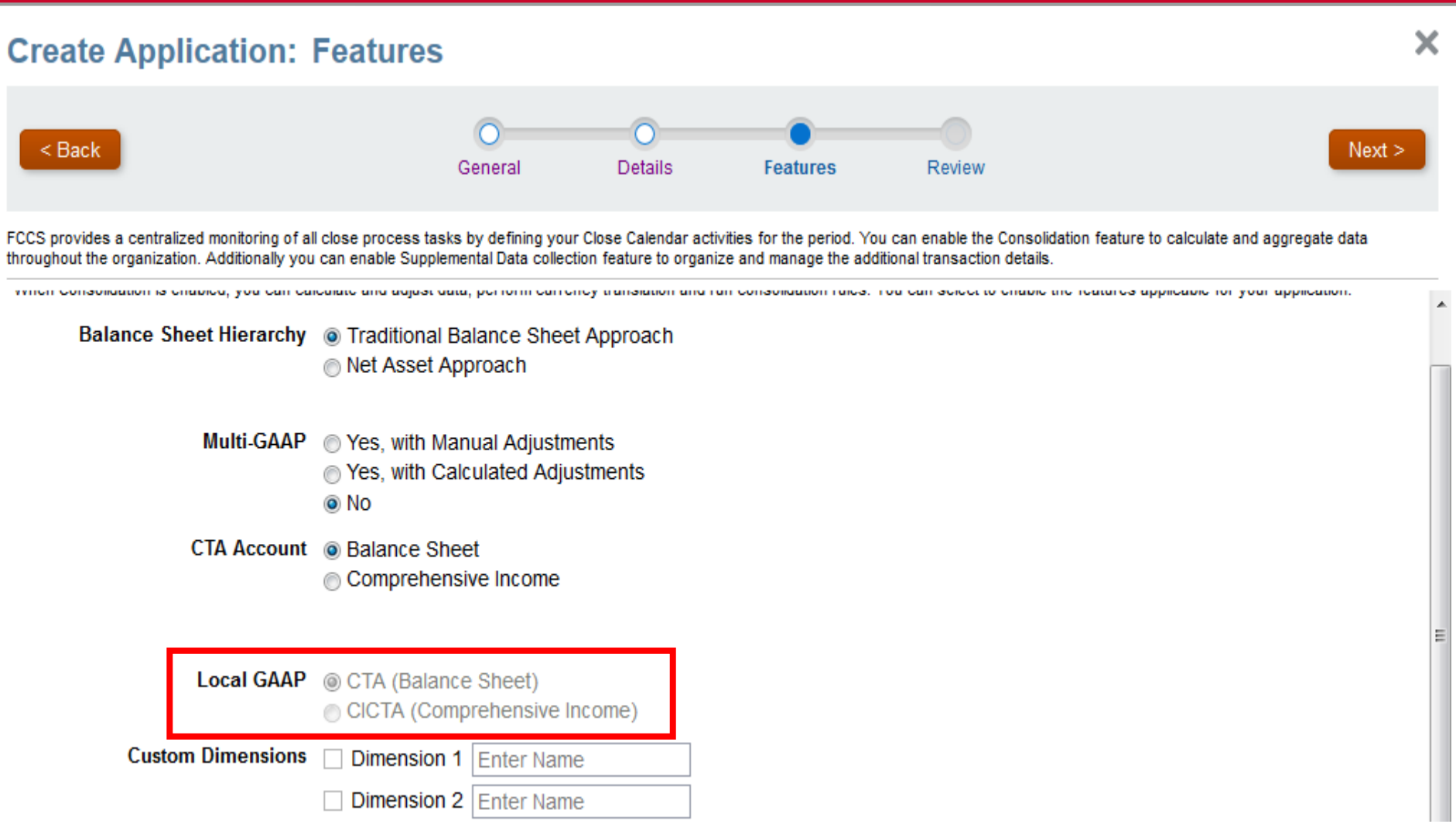

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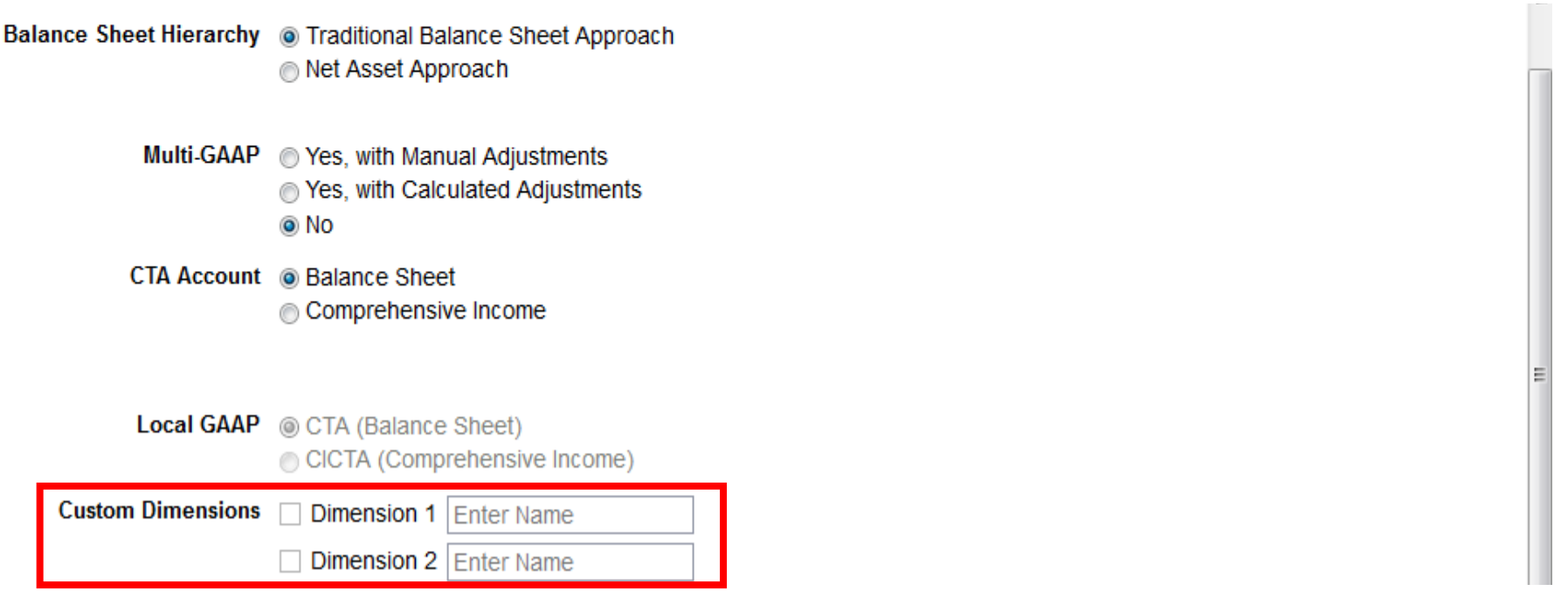

Custom Dimensions

Select this option to add Custom Dimensions, then enter a name for the dimension. You can add a maximum of two Custom dimensions to an application. If your application is enabled with the Multi-GAAP reporting option, you can only add one Custom dimension.

– Custom Dimension 1
– Custom Dimension 2

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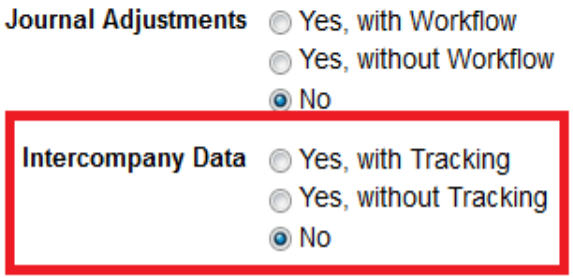
Intercompany Data

Select this option if your application includes intercompany data. If enabled, the system creates an Intercompany dimension containing system members. The Entity dimension displays a property for members that specifies if the member should be included in the Intercompany dimension.



	Debit	Credit
Company A:		
Cost of Sales	100	
Inventory		100
InterCo Receivable	175	
Sales		175
Company B:		
Inventory	175	
InterCo Payable		175

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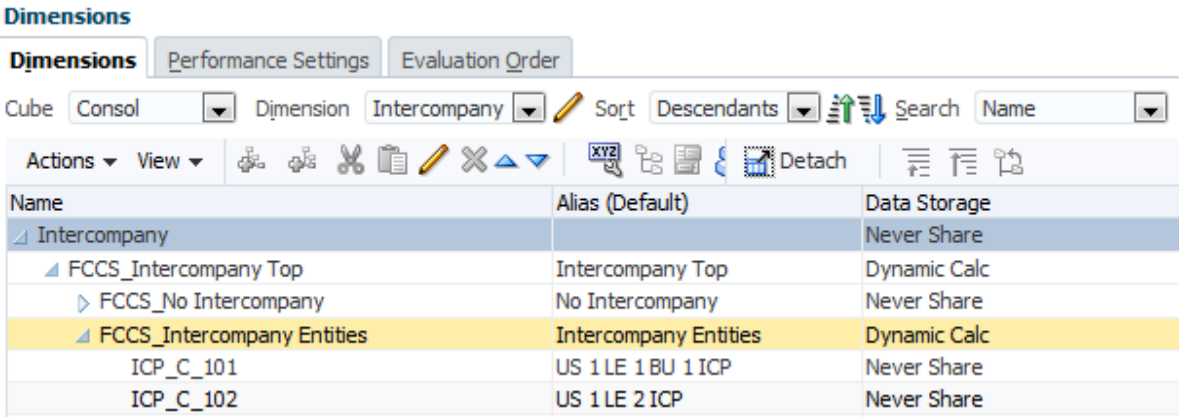
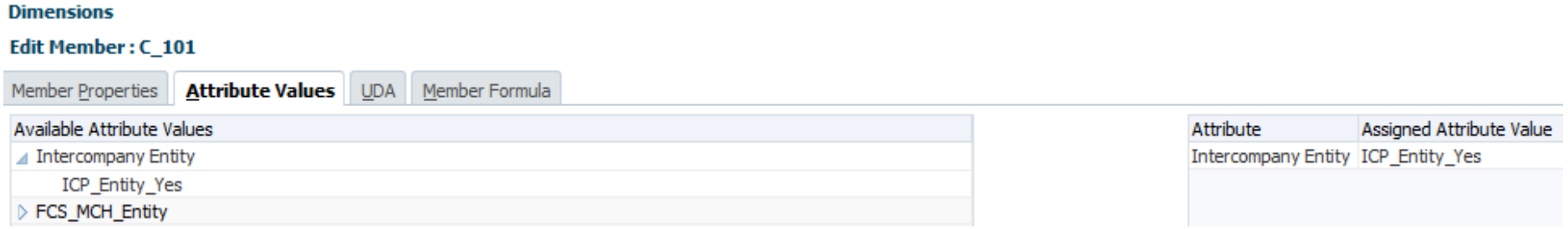
Intercompany Data

System creates an Intercompany dimension containing system members.



For Entity members, you specify if the member stores Intercompany detail. If you set the Intercompany property for an Entity member, a member with the same name is created in the Intercompany dimension with the name ICP_<Entity Name>.



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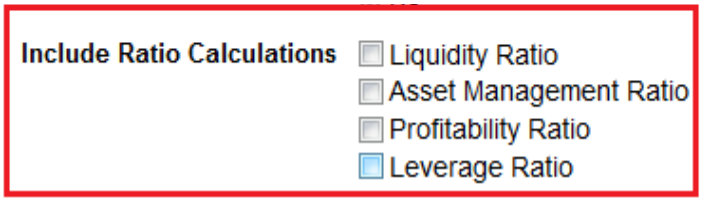
Include Ratio Calculations



Select the applicable ratio calculations that you want to include in your application. A separate Ratio hierarchy will be created in the Account dimension with the specific ratio groups that you selected. Individual ratio accounts and the corresponding calculations will be created as part of the application. You can add additional ratio calculations to each group.

FCCS_Ratios	Ratios	Label only
FCCS_Liquidity Ratios	Liquidity Ratios	Label only
FCCS_Current Ratio	Current Ratio	Dynamic Calc
FCCS_Quick Ratio	Quick Ratio	Dynamic Calc
FCCS_Cash Ratio	Cash Ratio	Dynamic Calc
FCCS_Asset Management Ratios	Asset Management Ratios	Label only
FCCS_Inventory Turnover	Inventory Turnover	Dynamic Calc
FCCS_Asset Turnover	Asset Turnover	Dynamic Calc
FCCS_Days Sales In Receivables	Days Sales In Receivables	Never Share
FCCS_Days Sales In Inventory	Days Sales In Inventory	Never Share
FCCS_Profitability Ratios	Profitability Ratios	Label only
FCCS_Gross Profit Margin	Gross Profit Margin	Dynamic Calc
FCCS_Return On Sales	Return on Sales	Dynamic Calc
FCCS_Return On Equity	Return on Equity	Dynamic Calc
FCCS_Leverage Ratios	Leverage Ratios	Label only
FCCS_Debt To Equity Ratio	Debt to Equity Ratio	Dynamic Calc
FCCS_Debt Ratio	Debt Ratio	Dynamic Calc

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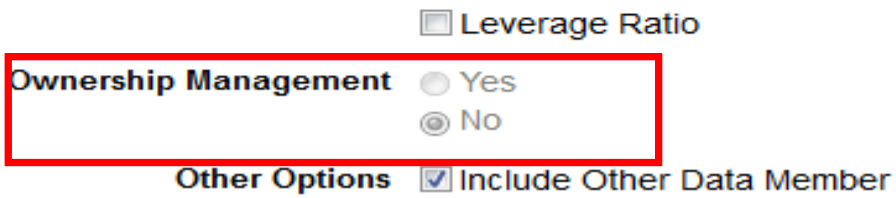
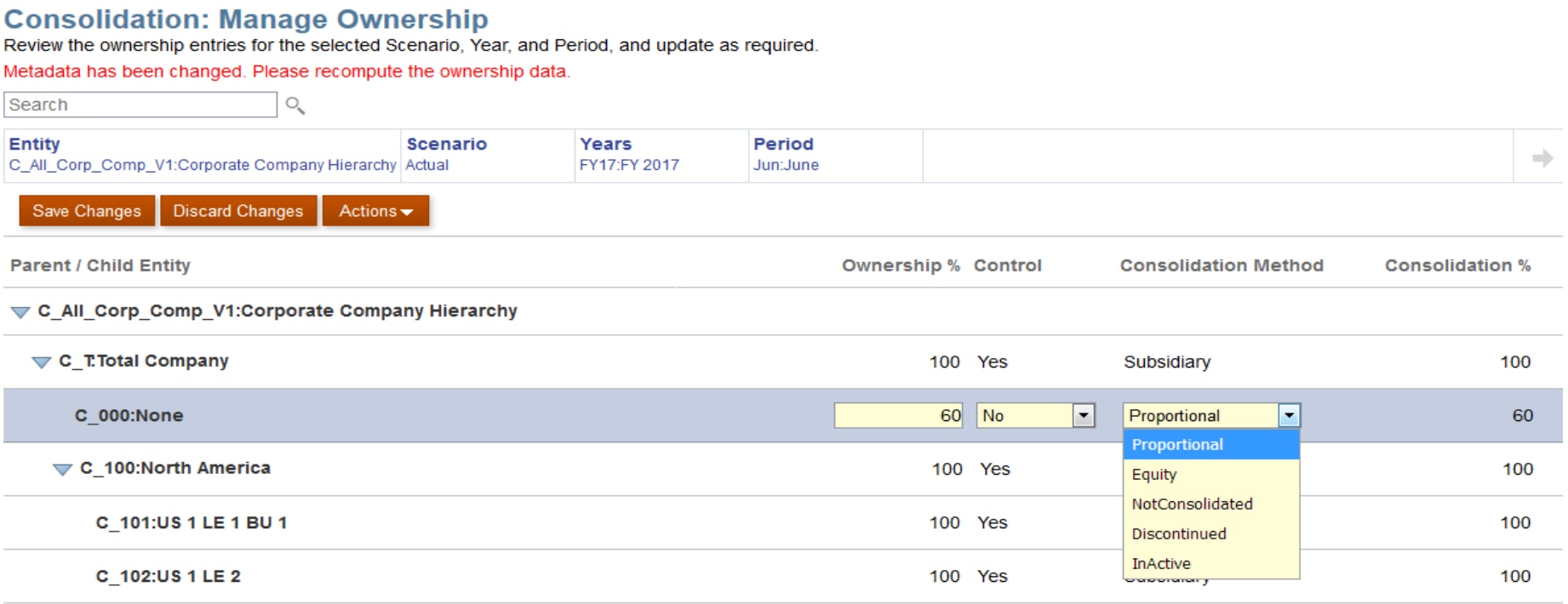


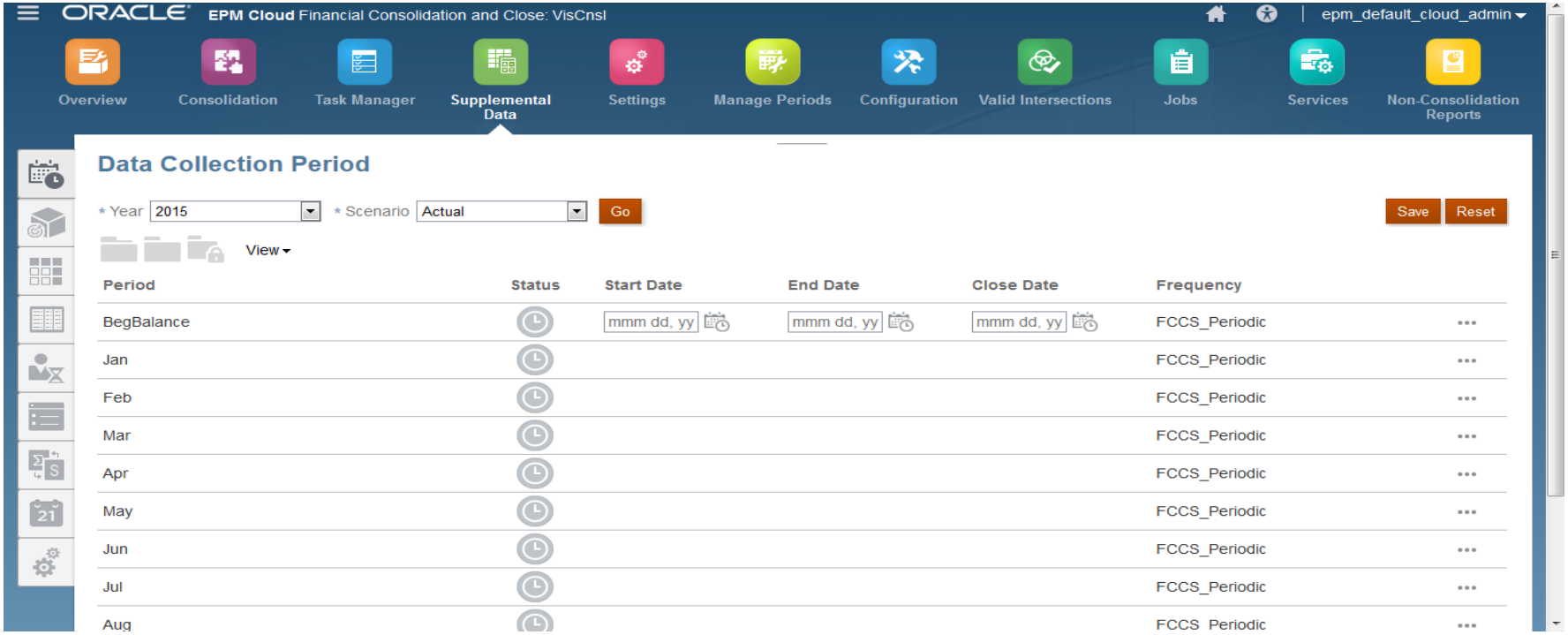
Ownership Management

Select this option to manage Ownership Management data and consolidation methods. This option is only available if you also enable **Intercompany Data** and **Track Intercompany Elimination**.



Supplemental Data Collection

Select this option if you want to collect additional supplemental details from Supplemental Data. When it is enabled, you can configure your data collection workflow using Supplemental Data Manager, and the approved data is stored in a separate member of the Data Source dimension named "Supplemental Data" for tracking purposes. You can drill back to the source to view all the supporting details. If you do not enable Supplemental Data Collection, some supplemental data-related features are not available.



Any Question?