

## CASE STUDY:

# Insurance Company Updates Financial Systems to Save Time and Money



## The Client

An insurance provider focused on making insurance more useful, logical, and accessible for everyone. With financial strength and disciplined risk management, this insurance company delivers pure value to their network of financial professionals. They utilize 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.

Drivestream worked with the client to overhaul their Financial and PBCS systems to improve efficiency and ease of reporting while leveraging automation for smarter processes and better decision making.

“Through collaboration with Drivestream on our Hyperion implementation we have been able to streamline our Expense Allocation Process and improve our overall reporting on expense allocations.”

- Client AVP, Expense Management & Reporting

**Industry** Banking/Finance

**Location** North America - USA

“Drivestream brought us a unique methodology and process, which enabled us to perform a parallel implementation of Hyperion Planning and Budgeting Cloud Service (PBCS) and ERP Cloud, then integrating them together...”

Without a doubt I would recommend Drivestream. They really stepped up and met our needs. Even before we selected them, they helped us develop a project roadmap. We were able to go-live faster than expected with a very limited resource pool.

We were so happy that we are engaging Drivestream for on-going production support with the Unlimited Consulting at Fixed Price (uc@f) model.”

- Client Project Director

# Cloud Implementation Highlights

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- ✓ Effected the first joint Cloud ERP and PBCS go-live, one month ahead of schedule.
- ✓ Automated data from 26 feeder systems sending data to GL using proprietary Drivestream DS Integrator tool.
- ✓ Completely revamped Chart of Accounts.
- ✓ Developed two-way integration between ERP and PBCS for data and dimensions.
- ✓ Implemented complex multi-step multi-driver based allocations.
- ✓ Integrated custom employee level functionality with budget and forecast.
- ✓ Facilitated 60+ custom reports including audit validation, management reports, and financial statements using Financials Reporting Studio and SmartView.
- ✓ Replaced on-premises Essbase-based planning application.
- ✓ Integrated metadata and hierarchy management with Cloud Financials.

## Oracle PBCS Cloud

- ✓ Planning
- ✓ Forecasting
- ✓ Budgeting
- ✓ Expense Allocations
- ✓ Workforce Planning

## Oracle Financials Cloud

- ✓ General Ledger
- ✓ Payables
- ✓ Fixed Assets
- ✓ Expenses
- ✓ Procurement