

Staying ahead of the game in the world of data

Take our data management assessment
and learn what beneficial changes you
and your finance department can make

ORACLE



Take our test

The finance department creates and collects more data than ever before – and it's only going to increase.

Some organisations are better equipped than others to deal with this data. Those who invest in improving insights using technology can achieve their goals and drive business growth.

But how do you know what your organisation needs to do to get ahead?

Take our data management assessment and learn what changes you and your finance department can make to boost and benefit your business.

1 How confident are you that your organisation can manage all data to generate meaningful insights?

Please tick **one** statement below...

- | | | | | |
|-----------------------------------|-----------------------------------|-----------------------------------|----------------------------------|-----------------------------------|
| Highly confident | Moderately confident | Neutral | Slightly unconfident | Not confident at all |
| <input type="checkbox"/> 4 points | <input type="checkbox"/> 3 points | <input type="checkbox"/> 2 points | <input type="checkbox"/> 1 point | <input type="checkbox"/> 0 points |

2 My department extracts insights from data by...

For the statements below, please tick **all the statements which you think apply to your organisation...**

- | | | | | |
|--|----------------------------------|--|--|---|
| using visual dashboards to analyse specific sets of data | using data management strategies | using manual discovery and reporting processes | using AI/ML engines to help discover patterns, trends, and anomalies | having clear ownership and clarity of roles and records |
| <input type="checkbox"/> 3 points | <input type="checkbox"/> 1 point | <input type="checkbox"/> 0 points | <input type="checkbox"/> 3 points | <input type="checkbox"/> 1 point |

3 My organisation provides...

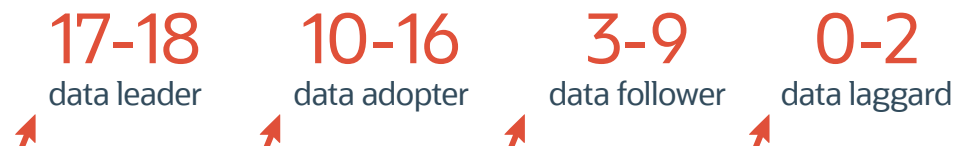
For the statements below, please tick **all the statements which you think apply to your organisation...**

- | | | | | | |
|---|--|---|---|---|---|
| regular employee training on both new and old threats | security workshops mixing people from different business areas | hands-on training on using devices and connections securely | creative incentives to promote best practices on security | security team training on new threat types and best practices | online learnings for record management and data quality processes |
| <input type="checkbox"/> 1 point | <input type="checkbox"/> 1 point | <input type="checkbox"/> 1 point | <input type="checkbox"/> 1 point | <input type="checkbox"/> 1 point | <input type="checkbox"/> 1 point |

How does your organisation stack up? Total up your points to find out.

1 2 3 Total

So, what does this mean for your organisation? Read your relevant section to find out...



Data leader

Your organisation is among the most confident in managing the deluge of data to create meaningful insights.

Your processes for extracting insights are fully automated and you're using the latest technology – plus you're engaging in initiatives that teach employees about data responsibility.

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How do data leaders compare with other organisations?

Your organisation is ahead of 90% of others that fall behind in generating insights from data and correctly managing it. You excel at handling business-critical data.

What is it that puts your organisation among those at the forefront of data management?

Data leader organisations understand how important secure data management is to reputation. You have clear sight of the bigger picture (Fig. 1).

You're much more likely to say you're accountable for securing the data in your organisation thanks to the initiatives and training you've provided. More accountability means more understanding and more confidence in that data (Fig. 2).

Data leader organisations are highly confident in their ability to manage the deluge of data to generate meaningful insights. Automated processes are key to this success (Fig. 3).

Fig. 1

Finance decision-makers who say secure data management is very important to their organisation's reputation

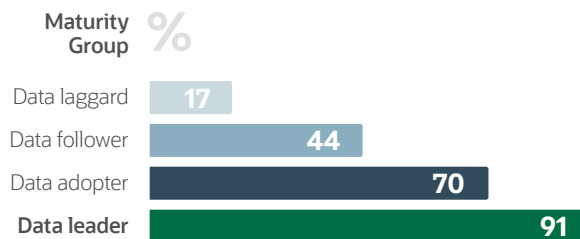


Fig. 2

Finance decision-makers who say their department is accountable for securing the data in their organisation

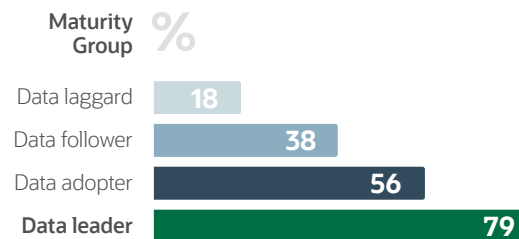
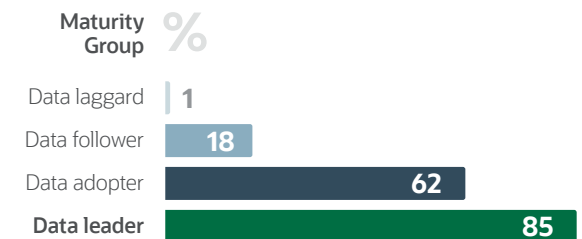


Fig. 3

Finance decision-makers who are highly confident their organisation is managing the deluge of data to generate meaningful insights



What next for data leaders?

Staying on top of your data management processes is business-critical.

Here are our top three focus areas for bringing about results.

1

Evaluate your automated technologies at quarterly intervals to highlight existing and potential gaps. Regularly reviewing your data management processes will ensure you remain a leader in this field.

Take a virtual tour to explore how Oracle Cloud Applications can help your finance department in this area.



2

Continue to educate your employees. Providing biannual refresher training will ensure employees remain confident in generating data insights as your processes evolve. Ongoing education will empower employees to connect the data and make better-informed decisions that accelerate growth and increase profit.

Watch this video to see how to connect data for profit.



3

Focus on your long-term data goals. Successful data strategies are built on measurable short- and long-term goals that apply to your finance objectives. Build your strategy upwards. Think holistically and focus on the long-term data management goals for your business as the deluge of data grows.

What can you gain from doing this? Try our value navigator to see how Oracle ERP Cloud can save your company time and money while driving growth and innovation.



Data adopter

Your organisation is well on its way towards data management automation. It has gained confidence in managing data to generate meaningful insights and is engaged in initiatives that teach employees about data responsibility – but there's still room to improve.

How do data adopters compare with other organisations?

Your organisation is ahead of 50% of others in correctly managing data and generating insights. You should strive towards the 10% that are in a stronger position.

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What is it that puts your organisation towards the front of the pack when it comes to data management?

Data adopter organisations are much more likely to have confidence in managing the deluge of data to generate meaningful insights, but failure to see the bigger picture could be holding you back (Fig. 1).

Those ahead of you are more likely to take a holistic view of how data affects their business (Fig. 2).

Fig. 1

Finance decision-makers who are highly confident their organisation is managing the deluge of data to generate meaningful insights

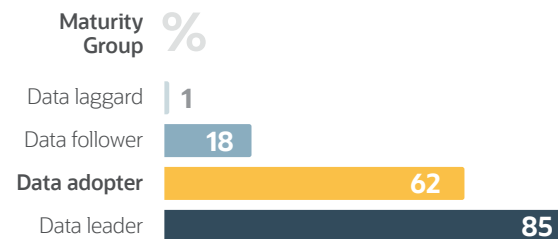
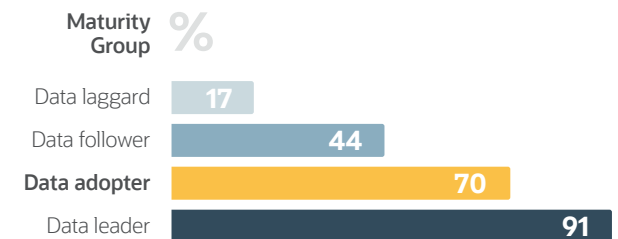


Fig. 2

Finance decision-makers who say secure data management is very important to their organisation's reputation



What next for data adopters?

Reassessing the way you treat and approach data will help your organisation jump the final hurdle.

Here are our top three focus areas for bringing about results.

1

Introducing automated technology for extracting data insights has made your organisation less vulnerable to the risk of data loss through human error. But make sure you evaluate your new technologies at quarterly intervals to highlight any remaining gaps in your data management processes and eradicate any vulnerabilities.

Take a virtual tour to explore how Oracle Cloud Applications can help your finance department to do this.



2

Continue to educate your employees. Providing biannual refresher training will ensure they keep up with evolving data management requirements. This will leave them confident in dealing with data, connecting it to insights, and making better-informed decisions that accelerate growth and increase profit.

Watch this video to see how to connect data for profit.



3

Establish goals for your data. The cornerstone of a successful data strategy is measurable short- and long-term goals that apply to your finance objectives. Build your strategy upwards and focus on your long-term data management goals to deal with the oncoming deluge of data.

What can you gain from doing this? Try our value navigator to see how Oracle ERP Cloud can save your company time and money while driving growth and innovation.



Data follower

Your organisation is becoming more autonomous, but it lacks confidence to move entirely away from manual processes. You're in the early stages of educating employees on data responsibility.

How do data followers compare with other organisations?

Your organisation is behind 50% of others in managing and generating insights from data. It is vulnerable to human error and potential data loss, and exposed to more risk than most.

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So what are the reasons for this?

Data follower organisations lack confidence in managing data to create meaningful insights (Fig. 1). Build on your efforts to automate processes – further innovation will help you and the finance department to better manage and understand data.

You're less likely to be highly confident in the security of the data your organisation holds. Creating more accountability for data security will boost confidence (Fig.2).

Fig. 1

Finance decision-makers who are highly confident their organisation is managing the deluge of data to generate meaningful insights

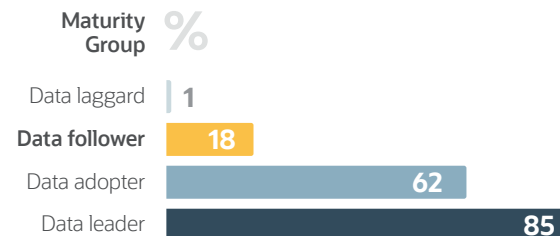
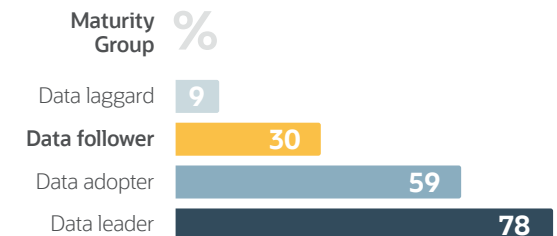


Fig. 2

Finance decision-makers who are highly confident in the security of the data their organisation holds



What next for data followers?

Bringing this within the remit of the finance department will help make it completely comfortable with managing the deluge of data and extracting insights.

Here are our top three focus areas for bringing about results.

1

Continue moving away from manual processes for extracting data insights and towards automated ones.

A buyer's group consisting of managers, C-suite, department heads, and developers is key in evaluating and selecting data-management-solutions providers. This short process will make you less vulnerable and reduce the risk of data loss through human error.

Take a virtual tour to explore how Oracle Cloud Applications can help your finance department to do this.



2

Continue to teach your employees and work with other functions to introduce data management best practices.

Regular training will empower your employees with knowledge and a stronger ability to connect the data to insights, leading to better-informed decisions that accelerate growth and increase profit.

Watch this video to see how to connect data for profit.



3

Establish goals for your data.

A successful data strategy is built on measurable goals that align with your financial objectives. Keep up the due diligence on your data to ensure it's correct and lay the foundations for greater confidence in extracting insights. Building and implementing your strategy will deliver real benefits.

What can you gain from doing this? Try our value navigator to see how Oracle ERP Cloud can save your company time and money while driving growth and innovation.



Data laggard

Your organisation is among the least confident in managing data to extract meaningful insights. You use lengthy and manual processes and there's a distinct lack of clarity, ownership of roles, and employee training.

How do data laggards compare with other organisations?

Your organisation falls behind 90% of others in generating and managing data insights. Using manual processes to extract insights leaves your organisation vulnerable to human error and the risk of data loss is high.

How has this happened?

You're likely to find the data generated by financial reports hard to manage (Fig. 1). Onboarding automated

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processes will help your finance department to efficiently and effectively manage the data, and you should accept accountability for securing it.

You're currently unlikely to say you're accountable for securing data. Greater accountability leads to easier management of data and insight generation (Fig. 2).

Fig. 1

Finance decision-makers who say the data generated by financial reports is hard to manage or a significant challenge now

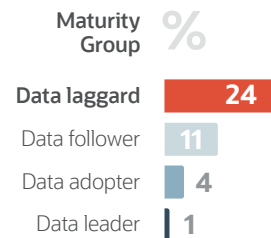
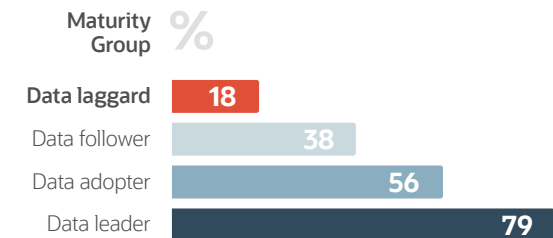


Fig. 2

Finance decision-makers who say their department is accountable for securing the data in their organisation



What next for data laggards?

Opportunities abound for you and your finance peers to lead the way in improving data management processes.

Here are our top three focus areas for bringing about results.

1

Move away from manual processes for extracting data insights and towards automated ones.

Convene a buyer's group that consists of managers, C-suite, department heads, and developers to evaluate data-management-solutions providers. Remove that risk of human error and start your journey to becoming a data follower.

Take a virtual tour to explore how Oracle Cloud Applications can help your finance department to do this.



2

Teach your employees. Work with other functions to introduce data management best practices over the next three months. Providing your people with this knowledge will empower them to connect data and make better-informed decisions that accelerate growth and increase profit.

Watch this video to see how to connect data for profit.



3

Establish goals for your data.

The cornerstone of a successful data strategy is measurable short- and long-term goals that apply to your finance objectives. Start at the bottom; over the next quarter, tidy up the data you have, deduplicate entries, and run due diligence to ensure it's correct. This will help build confidence with managing data to generate insights.

What can you gain from doing this? Try our value navigator to see how Oracle ERP Cloud can save your company time and money while driving growth and innovation.

