



# SIPEC

## Simplified Period Close

### Introduction

Closing the account books at the end of every month is one of the most important goals of the finance departments at large companies. The top management expects them to publish the results at the earliest time possible. However, the ERP application design slows them down, and sometimes, it can take a week to close the accounts and publish the results.

The proposed tool is designed to help the finance, accounts, and costing teams to close the books of account immediately after the month-end. It is an easy-to-use solution that automates the entire month-end closing process in Oracle Process Manufacturing ERP implemented companies.

### Key Challenges in getting "OPM" Period Close on Time

- 1. Manual Intervention:** Due to Lack of coordination and faster communication between departments like Finance, Procurement, Production and Costing, all the period end processes need to run individually multiple times before the final run.
- 2. Missing Transactions** will have cascading effect in the whole value chain.
- 3. Sub-Optimal System Performance:** Along with normal processes, all period end processes will be run, leading to slow performance of the system.
- 4. Reactive Issue Fixes:** No advance indicators for potential errors. Time for fixing these will further delay the whole process.

Our product '**Simplified Period Close (SIPEC)** makes financial closing far more manageable and faster.

By ensuring that the users have proper tools, we have built an efficient system for closing periods. Our product leads to a faster processing time for data and a much quicker decision making, all thanks to SIPEC's automation.

Let's get into the details.



## Major Components of SIPEC:



### 1. **Flexible Solution** to launch Period Close Processes

Actual Cost Process

Cost Update

OPM Accounting Pre-processor.



### 2. **Analytical Reports** for quicker reconciliations

Reports that help with reconciliation and identification of Specific Problem areas

Quantity and Value wise Reconciliation Report

In-Transit Stock Report

COGS/ DCOGS Reconciliation Report

Work in Process Report.



### 3. **Informative Dashboard** for Decision making

A dashboard for scheduling and viewing the status of programs that needs to be run at the end of the period.



### 4. **Notification Framework**

for quicker communication & Issue resolution.



### 5. **Pre-Processing Checklist**

To identify potential blockers for Period close process.

## BENEFITS:



#### **Quicker & Better**

Informed Decision making for Business.



#### **Minimal Manual Intervention**

All the required tasks for the closing of accounts are performed automatically without user intervention.



#### **Optimal System Utilization**

Improved Performance  
Load on the hardware is reduced because the required programs can be scheduled to run during non-business hours.



#### **Centralized Dashboard**

for improved Monitoring & Control.