

Leading Consumer Lender live with EPM Cloud - Account Reconciliation & Task Manager

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EPM Cloud - Account Reconciliation & Task Manager



Caribbean Financial Group | San Juan, Puerto Rico | <https://www.cfgpartners.com>

Industry: Financial Services

Products and Services Live: EPM Cloud - Account Reconciliation

Systems Replaced: Microsoft Excel



Caribbean Financial Group (CFG) is a leading non-bank, community-focused consumer lender in Panama and the Caribbean. CFG is a gateway to credit in the markets it serves, helping families build credit histories and meet basic financial needs. CFG has closed more than one million loans, and has originated more than \$3.0 billion of consumer loans over the past twelve years.

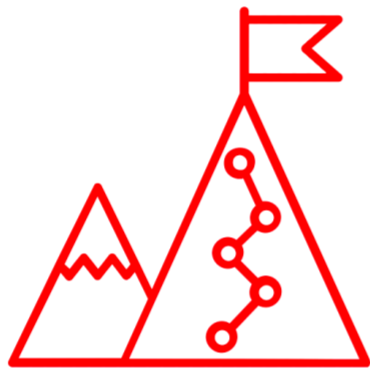
Project Overview

Using a complex manual Excel process, CFG was looking to develop a world class Account Reconciliation process and enable enhanced reporting and analytics.

By implementing Oracle EPM Cloud Account Reconciliation, CFG and Peloton Consulting Group focused on the following critical areas:

- Quick and easy access to core data through Account Reconciliation
- Enable CFG with improved tools and processes to be more efficient
- Ensure solution is scalable to support expanding business needs
- Enhance reporting and create executive dashboards
- Develop standardized processes
- Quickly bring a larger number of accounts online for acquisitions
- Automate data loads, repetitive reconciliation tasks, and auto-transaction matching

Business Challenges



CFG had limited capacity to monitor the reconciliation process. They were using Excel to manage the process, and were unable to identify changes or determine the status of various tasks.

- **Manually Demanding** - Completely manual two and three way matching process, involving worldwide locations
- **Transaction Intensive** - High number of transactions limited the frequency of execution
- **Lack of Standardization** - Processes at all levels, from paper statements to electronic files, all in different formats and performed independently

Key Accomplishments

Peloton and CFG successfully implemented EPM Cloud - Account Reconciliation with Transaction Matching to alleviate their manual reconciliation burden.

- **Automated Processes** - Leveraged Auto-Matching and suggested matches, along with pre-built reporting capabilities
- **Process Optimization** - Maximized the number of matches created automatically using tools that improve data quality with defined workflows
- **Standardization and Control** - Provided a central repository for all matching activities with consistent formats and matching rules. Enhanced controls and visibility via dashboards, reporting and workflow

Why Peloton Consulting Group

ORACLE

Service Partner

Expertise in
Oracle EPM Enterprise Cloud
in North America

Peloton Consulting Group leveraged a strong EPM background to scope an Account Reconciliation project that met CFG's complex needs. Peloton was able to provide both technical expertise and the Fit-to-Modern business transformation plan to help Finance achieve their long-term vision. Peloton's proven track record in EPM Cloud implementations gave CFG the confidence it needed to choose Peloton for their Account Reconciliation project.

Who to Contact



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