

## Oracle ERP & EPM Cloud Live at Leading Mortgage Lender

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# Oracle ERP and EPM Cloud Go Live



Carrington Mortgage Services LLC | Aliso Viejo, CA | [www.carringtonmortgage.com](http://www.carringtonmortgage.com)

Industry: Financial Services

Products and Services Live: ERP, EPM Cloud & Accounting Hub

Systems Replaced: Epicor, Workvia, Essbase, Blackline

Integrations: Loan Serve, ResWare, Ultimate, Real Estate, Title

Competition: Epicor & Workday



**Carrington Mortgage Services (CMS)** is a non-bank mortgage lender offering homebuyers most loan options, including FHA, VA, jumbo, USDA and conventional loans along with refinance options. Founded in 2007, CMS operates three loan servicing locations that together provide integrated full-life-cycle mortgage loan servicing support to borrowers and investors.

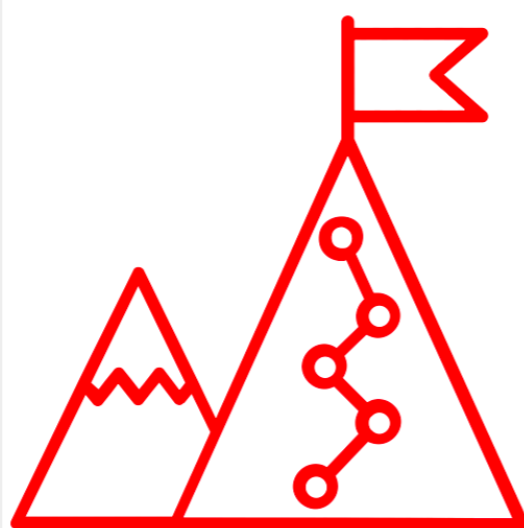
### Project Overview

Undergoing rapid growth, CMS wanted to transition their financial footprint across Finance, Accounting, and Operations to a modern cloud solution to address their requirements for:

- Financial Transaction processing
- Consolidations
- Planning & Budgeting
- Integrated Reporting

Peloton Consulting Group implemented Oracle ERP and EPM Cloud to cover all facets of their business from Mortgage Lending & Servicing, Real Estate, and Financial Management.

### Business Challenges



CMS' rapid growth amplified their manual processes and system issues which drove the need for a more secure platform with defined controls. Their multiple financial systems, including loan and policy management, led to inadequate reporting and multiple manual reconciliations. Management was hindered to make timely and meaningful business decisions, they needed to resolve the following issues:

- Multiple non-integrated systems
- Lack of visibility and transparency
- Manual and error-prone month-end procedures
- Aging on-premise technology with limited support

### Key Accomplishments

Working closely with Carrington, Peloton successfully implemented ERP & EPM Cloud to integrate operational & financial data, enabling timely and accurate reporting for executive leadership.

Key Products Implemented:

- ERP Cloud Financials - GL, AP, AR, Fixed, Assets
- Accounting Hub for Detailed Level Transactions
- Enterprise Planning across all Business Units
- Financial Consolidations
- Account Reconciliations
- Narrative Reporting



### Why Peloton Consulting Group



Expertise in Oracle ERP and EPM Cloud in North America

Carrington wanted a partner well-versed in the Financial Services industry. Peloton Consulting Group's ability to develop a solution to integrate existing loan systems with Oracle's ERP Cloud through the Accounting Hub was key to the client's decision to go with Oracle & Peloton. This solution would solve many of their business challenges by providing transparency across business processes and greatly improve month-end close efficiency. Peloton's prominence as a leader in the Oracle SMB market, our Oracle Cloud and Financial Services industry expertise, and strong partnership with Oracle through the Sales cycle ultimately drove Carrington to choose Peloton as their implementation partner.

### Who to Contact



**Sean Bernhoit**

Senior Vice President, West

[sbernhoit@pelotongroup.com](mailto:sbernhoit@pelotongroup.com)

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