

GLOBAL SECURITIES TRADING COMPANY MIGRATES TO ORACLE ERP CLOUD

IMPLEMENTED IN 10 COUNTRIES TO AUTOMATE INVOICE PROCESSING AND REDUCE TCO

CUSTOMER PROFILE

HQ
New York City, NY

INDUSTRY
Financial Services

EMPLOYEES
700

ITC SERVICES
• Professional Services

APPLICATIONS & TECHNOLOGIES

• Oracle ERP Cloud (SaaS)

INTRODUCTION

The client offers the institutional investment community a suite of tailorable solutions, including a unique US equity research boutique, market insights and commentary, full-service trading desks, advanced algorithmic trading strategies, access to unique and specialized liquidity, and a complement of award-winning workflow solutions.

CHALLENGES

The client was running an older version of on-premise Oracle EBS which was costly to maintain, and Oracle support for the application was ending soon.

Additionally, their invoicing process was manual, error-prone, and time-consuming. They wanted to move to Oracle ERP Cloud for a lower TCO, continuous support by Oracle, and inbuilt, automated invoice processing.

SOLUTION

The client wanted to eliminate existing Oracle EBS customizations to simplify their IT environment. ITC's consultants with deep functional expertise ensured a smooth migration to Oracle ERP Cloud, following Oracle's best practices. As part of change management, ITC trained key users and functional leaders, following the 'Train the Trainer' approach.

The application now supports business operations across 10 countries – US, Canada, UK, France, Germany, Switzerland, Japan, Hong Kong, Singapore, and Australia.

ITC implemented the following Oracle ERP Cloud modules – General Ledger including Global Intercompany Processing, Payables, Receivables, Assets, Cash Management, Expenses, Payments (Funds Disbursement), Tax, Procurement, Inventory, and Global Human Resources.

RESULTS

- Eliminated data siloes and reduced costs by implementing a single system for global operations
- Streamlined processes by adopting best practices globally, throughout the organization
- Greater visibility into finance and operations across the globe for faster financial reporting
- Effective compliance with local regulatory and statutory requirements at lower costs

ITC ADVANTAGE

- ITC's deep functional expertise enabled faster deployment
- Experience in global rollouts across 70+ countries, ensuring compliance with local requirements
- ITC's effective change management ensured a smooth transition without impacting business continuity