NAKISA
LeaseAdministration

ORACLE CLOUD ERP INTEGRATION

Solve your lease accounting headaches by integrating Nakisa Lease Administration with Oracle ERP Cloud

There is no doubt Oracle's Enterprise Resource Planning (ERP) products are among the most trusted in the world. Recently, top review site G2 revealed that only 4% of ERPs in the world are aligned with the cloud. Oracle is considered a leader in cloud-based ERP, with its Fusion Cloud offering a scalable, flexible, and secure alternative to on-premises deployments.

Long-standing customers of Oracle will testify that on-premises upgrades have been a painful and costly experience in the past, because they involve different infrastructure components such as databases and servers – on top of applications. The cloud, on the other hand, relieves organizations from all pains related to maintenance and upgrades, as they are operated in the provider's infrastructure with less to no impact on the customer.

In recent years, Oracle has been encouraging cloud adoption and slowly phasing out on-premises solutions. Today, Oracle counts 34,000+ customers worldwide for its cloud ERP products. But migrating to Oracle Fusion Cloud is one thing and getting the most out of it is another. For instance, the recent changes in lease accounting standards have amplified the level of efforts demanded from accountants, as off-balance sheet leases have suddenly made their way to the balance sheet. Furthermore, the intricacies of each standard have increased the load for organizations that need to comply with multiple standards simultaneously. Complexity starts at lease determination and exponentiates during the lifecycle with remeasurement due to CPI change, impairment, extensions, reductions, payment changes, purchase and termination options, intercompany transfers and more.

In such context, capital-intensive organizations have quickly discovered the limitations of Oracle Fusion Cloud Financials. For accountants who have hundreds to thousands of lease contracts to manage, the scope of functionalities offered lacks scalability and automation with respect to managing the asset lifecycle, posting transactions, and the overall period-close activities for IFRS 16, ASC 842, and GASB 87.

In these organizations, an all-in-one, end-to-end solution to manage complex portfolios with property, fleet, and equipment assets is essential to succeed. Critical functionalities they are looking for include:

- Bulk integration jobs and scalable automation (i.e.: postings, workflow, remeasurement of multiple assets);

- Scheduling capabilities systematically and periodically (i.e.: reports and postings schedulers);

- Complex lease accounting requirements such as impairment and intercompany transfer;

- Proper data migration tools to ensure complete and accurate data transfer;

- Built-in validation framework to flag and prevent the transfer of incorrect data;

- Dynamic custom reports to meet financial and planning analysis requirements;

- And reconciliation, fitted to serve and ease the accountants' typical month-end procedures.

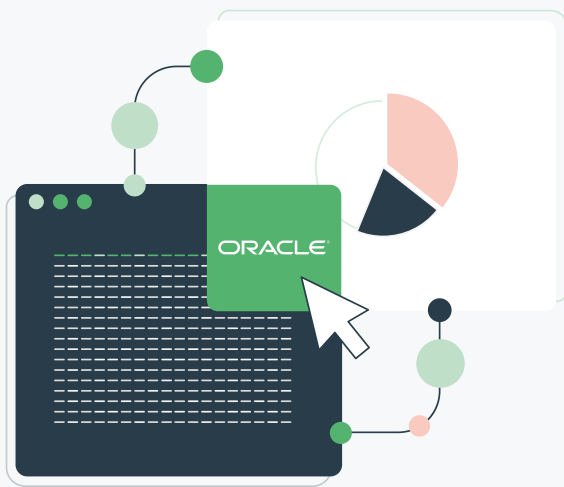# Why use Nakisa Lease Administration with Oracle ERP Cloud

Nakisa's lease accounting and management platform is uniquely designed to support such needs resulting from heavy lease portfolios with high monthly activity. And to support Oracle customers, Nakisa Lease Administration integrates with their Oracle ERP Cloud instance through a bi-directional Cloud Connector validated by Oracle. This integration facilitates the usage of ERP's master data to accomplish all lease accounting goals, mirroring ERP's objects and data fields with Nakisa Lease Administration. Our solution has proven to deliver advanced capabilities for complex use cases.

As an ERP-agnostic solution, Nakisa Lease Administration also syncs with other renowned ERPs, such as other Oracle solutions (E-Business Suite, PeopleSoft, NetSuite, JD Edwards) and SAP products, enabling organizations to keep parallel ledgers up to date with scheduled posting of accruals and payments.

Nakisa is a member of the Oracle Partner Network (OPN) and fills the gaps in Oracle's offering through an Oracle Validated Integration.

Benefit from faster onboarding and easy Oracle ERP Cloud integration

Many software projects fail or suffer from unnecessary delays because new tools cannot be easily integrated with existing platforms that are strategic to the organization's management. Nakisa Lease Administration, on the other hand, is a cloud-based solution compatible with popular finance systems such as Oracle Fusion Cloud. It has been fully tested for integration and is ready to leverage data. It reduces manual input errors by automatically importing relevant data, such as company information, currencies, vendors, and others, and maximizes your existing technology return on investment.

Centralize all your accounting and management activities

Accountants want a single point of entry to centralize and optimize their global lease portfolio. Compared to other lease management solutions that are derived from legacy real estate technology, Nakisa Lease Administration was built on a cloud-native flexible framework that was optimized by-design for both real estate and non-property assets. Our solution enables you to reduce costs with a single platform that encompasses all leasing activities. It helps you consolidate accruals, payments, and depreciation. It is the right tool to reconcile the balances between the leasing sub-ledger (i.e. Nakisa Lease Administration) and Oracle ERP Cloud automatically thanks to features like GL Balance Report, Job Posting Scheduler with logs, Periodic Posting Status Reports, and System Posting Control.

Manage complex lease portfolios

Nakisa Lease Administration provides operational excellence in handling large lease portfolio with thousands of real-estate and non-property leases, thanks to a mass event management tool. Users can apply modifications to hundreds of contracts at the same time through this mass modification tool with validation framework – whereas other systems do not have this scalability in automation. You can easily perform the initial measurement of your ROU assets and lease liabilities and leverage accounting workflows to adjust for lease modifications, remeasurements, and casualties. You are fully equipped to reduce the risk of misstatements and/or restatements with timely, accurate and complete reporting.

Simplify disclosure reporting for IFRS 16, ASC 842, and GASB 87

Disclosure reporting in connection with financial statements are essential to an investor's understanding of an organization's current financial reality. With Nakisa Lease Administration, you can generate reports with a full set of the quantitative disclosures required under standards IFRS 16, ASC 842 and GASB 87. You can also generate additional reports that include contract-by-contract line items for maximum auditability and meet currency translation requirements per IAS 21 and ASC 830. You can aggregate balances across all leases, identify impairment/abandoned assets, and export disclosure reports to Excel.

Enjoy peace of mind with high security and data privacy

Data privacy and sovereignty are non-negotiable for enterprises in a global context. Companies want tools that abide by the norms and standards of their industry while upholding the company's data integrity. Nakisa Lease Administration is built with the same industry standards as Oracle Fusion Cloud is based on. The Nakisa Cloud Connector uses a two-way encrypted channel for all communication between Oracle systems and Nakisa SaaS, using TLS over TCP. The connector uses ERP Standard APIs to access the Oracle ERP Cloud systems. Nakisa's infrastructure is not publicly accessible and can only be accessed via a virtual private cloud. Additional protection is provided by the access control list (ACL) and firewall rules.

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Want to learn more about Nakisa Lease Administration and Oracle ERP integration?

Start the conversation with our experts now