

the Lemelson foundation
improving lives through invention

The Lemelson Foundation
Portland, OR
www.lemelson.org

Industry:
Professional Services

Oracle Products & Services:
Oracle E-Business Suite
Release 12
Oracle Financials
Oracle Cash Management
Oracle Project Management
Oracle Business Accelerators
Oracle Discoverer

“With the help of Jibe Consulting and Oracle Business Accelerators, we were able to deploy a robust and agile financial management system in just four months. Today, we are reaping the benefits of that investment with greater visibility, more informed decisions, and improved productivity.”

*-Philip Varnum, Chief Financial Officer,
The Lemelson Foundation*

To learn more contact:
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Established in 1993 by Jerome Lemelson, one of America’s most prolific inventors, the Lemelson Foundation sparks, sustains, and celebrates innovation and the inventive spirit. It supports projects in the United States and developing countries that nurture innovators and unleash invention to advance economic, social, and environmentally sustainable development.

Challenges

- Implement a flexible financial and grants management system to meet the unique accounting and reporting requirements for the foundation, which provides grants around the world
- Accelerate reporting to the board, streamline tax return preparation, and reduce audit complexity and costs
- Deploy the solution quickly with limited internal IT resources

Solution

- Implemented a robust and integrated financial management system in just four months
- Utilized Oracle Business Accelerators, to rapidly create the project’s baseline configuration
- Supports the foundation’s unique accounting requirement to keep books on both a cash and accrual basis
- Gained the ability to post a journal entry in one set of books and have it populate the other, reducing the time spent making journal entries and supporting greater accuracy
- Accelerated preparation of draft tax returns from one month to a few days
- Streamlined the audit process
- Enabling more precise management of the foundation’s investments that fund its grants
- Reduced the time needed to generate treasury reports for the board from weeks to days
- Enabled program managers who travel extensively to access grantee information from any country in the world

