The Department of Finance in Ajman Launches Cloud Version of the Financial Planning System at GITEX 2024

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His Excellency Marwan Ahmed Al Ali, Director General of the Department of Finance in Ajman, launched the cloud version of the "Financial Planning System" in collaboration with the Oracle Cloud Enterprise Performance Management (EPM Cloud) platform. This initiative, aligned with the Department of Finance in Ajman's commitment to harnessing modern technologies and innovative solutions to continually enhance the financial work system of the emirate's government, was announced at GITEX Global 2024 at the Ajman Government platform.

This project represents a key component of the strategic initiatives undertaken by the department to empower government entities in Ajman to plan their budgets more efficiently and effectively, adhering to the highest quality standards. It supports the digital transformation efforts across the emirate and enhances the quality of life, contributing to the strategic vision of the department aimed at building a leading government financial system that boosts Ajman's competitiveness.

Following the launch, His Excellency Marwan Ahmed Al Ali noted that the project would provide a comprehensive suite of tools and software solutions designed to support government entities across the emirate in their budgeting processes, tracking expenditures, analysing performance, and making optimal decisions based on accurate and comprehensive data. Moreover, it would allow for flexibility in adjusting budgets in response to economic changes and the needs of each entity, ensuring the optimal use of financial resources and supporting sustainable economic development in Ajman.

He stated: "At the department, we continue to adhere to our strategic approach of adopting the latest technological solutions and applications to develop financial operations and policies across the emirate according to best practices; enhancing the ability to predict and prepare for the future among all our partners from various government entities. We are committed to implementing strategic projects through collaboration, aiming for optimal outcomes that enhance client satisfaction and support Ajman Vision 2030, in line with the leadership's aspiration to transform Ajman into a smart city for the well-being of its citizens and residents."

Khalifa Al Aleeli, Director of the Government Budgets Department, explained that the cloud-based financial planning system connects macro and microeconomic indicators with predictions for government expenditures and revenues. He noted that it comprises four subsystems: a "Planning System" for preparing the financial plan and budget, an "Execution System" for making adjustments to government budgets throughout the year, an "Initiative System" for presenting new initiatives and projects linked to strategic directions, and a " Brief system" that provides business intelligence reports. He indicated that the launch would occur in several phases, with the budgeting planning phase being launched today, representing the largest part of the system.

He added that adopting the system would offer numerous advantages for government entities, most notably improved planning accuracy, which reduces financial risks, increases efficiency by saving time and effort in budget preparation and expenditure tracking, and provides deeper insights with real-time financial data to enhance and expedite decision-making. Additionally, it would strengthen collaboration among various departments in the planning process.