

**Experience, the Difference™**

## **Hosted Data Analytics and Audit**





## About Control Solutions International

Control Solutions International is a leading global consulting and risk advisory firm focused on providing our clients with industry experts who specialize in risk management, compliance, internal audit, finance, business performance improvement and leading-edge information technology services.

Are you interested in using data analytics and continuous auditing to discover and unlock the hidden opportunities within your data? Control Solutions offers a complete solution that provides the benefits and value of a sophisticated data analytics platform coupled with expert analysis and interpretation. Our data analytics platform allows you to continuously test the operating effectiveness of key controls, more thoroughly evaluate risk areas and sensitive transactions, and monitor for instances of fraud or abuse.

### INTRODUCTION

They say, *Don't Sweat the Small Stuff*. In this case, however, the small stuff buried in your data may hold the keys to your success.

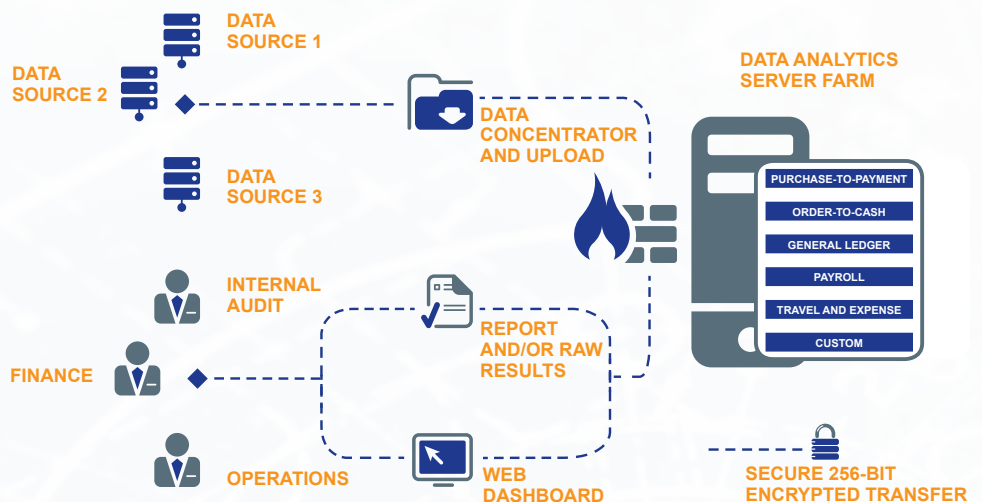
Organizations of all types and sizes generate hundreds to millions of data transactions every day. Whether from the general ledger, human resources, order management, inventory, e-commerce and distribution systems or your fully integrated ERP application, these transactions can provide great insight into your organization. Data analytics technologies possess the power to identify errors, fraud and inefficiencies by independently checking and validating entire populations of transactions against specified control parameters and business rules to identify trends, pinpoint exceptions and highlight potential areas of concern. As a result, your organization can better maintain compliance, more quickly identify potential incidents of fraud, increase the efficiency and effectiveness of business transactions, contain costs, and expand audit coverage.

### BUSINESS CHALLENGES

- Harnessing the power of data analytics technology to address wide array of business issues and challenges
- High initial cost of data analytics technology implementation and configuration
- Need for recurring training due to staff turnover and changes to technology environment
- Having experts to analyze the output of data analytics technologies to eliminate false positives and identify relevant trends and systemic problems

### OUR SOLUTION

As in many initiatives that start with the promise of great returns, the benefits provided by data analytics technology do not come without cost, and that cost can sometimes be significant. To make the benefits of data analytics technology available to a wider range of organizations, Control Solutions has perfected an advanced hosted data analytics and audit platform. Our data analytics solution provides you with the benefits of the most sophisticated data analytics platform coupled with expert analysis, without the up-front investment and hassle of ongoing monitoring and training. Here's how it works:



# Are You Ready?

## 1. Plan

Our data analytics and internal audit team works with you to define the types of analytics to be processed, the business rules and parameters to be tested against, the frequency of testing, and the method of data preparation and transport.

## 2. Prepare

The transaction data file is prepared either by your information technology department or by a business system user. During the planning phase of the engagement, we work with you to determine the appropriate group for creating the file and develop instructions for data preparation and submission.

## 3. Retrieve

We retrieve the transaction data file according to the arrangements agreed to during the planning phase. Retrieval methods include file upload to our secure website, transfer via secure FTP, or VPN access whereby we can connect to your system and obtain the data for you.

## 4. Process

Once received, the data is validated and authenticated for integrity and errors and processed through our data analytics platform. The platform examines the transaction data against a number of custom audit checks that are jointly developed by you and us during the planning phase.

## 5. Analyze

Results are analyzed and reviewed by our team of experienced data analysis experts and internal auditors to root out any false positives and other processing errors. We will also look for trends, anomalies and other significant business issues that require attention. We may contact you to receive clarification on certain items and discuss potential issues.

## 6. Report

After we have completed our review and processing, the results will be made available to you via an optional web dashboard or by download. Our final report includes the issues identified, possible causes, recommended follow-up and best-practice corrective actions. We are available to discuss the results with you at any time and can offer additional assistance in remediating any issues.

## 7. Reperform

The entire cycle is repeated on a predetermined schedule (e.g., monthly, quarterly, semiannually, annually) to ensure optimal control performance.

## POTENTIAL BENEFITS

- Quick implementation and rapid return on investment
- A sophisticated data analytics platform without the costs of hardware, software, training and maintenance
- A higher level of assurance on the quality and effectiveness of manual and automated business controls
- Ability to quickly identify potential instances of fraud, duplicate payments and overpayments
- Eliminating the dependency on IT to supply data and develop reports used in audits and financial analysis
- Immediate access to world-class data analysis experts and internal control specialists
- Flat-fee subscription-based processing

# The leading global risk and control solutions advisory firm.

Let our experts guide you:  
**1.888.902.8348** or **info@controlsolutions.com**

Control Solutions International is a leading independent internal audit, compliance, risk management and technology firm that provides a wide range of advisory services, comprehensive solutions and innovative products globally. For almost 20 years, Control Solutions International has been the trusted advisor to over 500 public, private, nonprofit and government clients. Our experienced professionals reflect our distinctive culture, placing the interests of our clients first and emphasizing integrity, commitment to quality, innovation and teamwork.

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