




Business Risk and Insights Platform

A PwC Product

A photograph of a man and a woman in business attire. The man, on the right, has grey hair and is wearing glasses, a light blue shirt, and a dark suit jacket. He is looking down at a document he is holding. The woman, on the left, has blonde hair and is wearing a light blue top. She is smiling and looking towards the man. The background is a blurred office setting with green plants.

Converting data into insights for
business risk and controls
management

Your challenges



Are you facing any difficulty in effectively monitoring the risks across business?



How do you ensure the completeness and quality of your data for decision making and risk management ?



How are you identifying the specific areas of potential leakages and financial loss?



Do you have an interactive dashboard for control teams to deliver value to the business?



Are you spending a lot of time and manual effort on collecting, transforming and analysing data for general disclosures?

Our solution

Business Risk and Insights Platform is a continuous controls monitoring tool that enables automated and near real-time identification of red flags / controls exceptions through analysis of business data. It provides a single-window view of the risk and controls landscape, integrates with multiple data systems to analyse data and identify red flags, and provides functionality to assign accountability for remediating risks and track progress.

How does it help ?



Single-window view of 'what is going wrong and where' in an entity's business process risk and controls landscape.



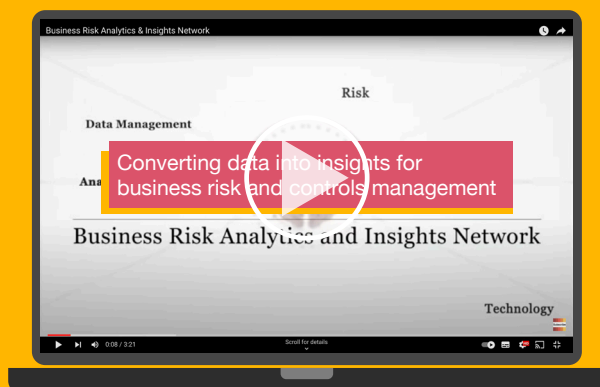
Customised to your business and processes



Integrates with your multiple data system to analyse data and identify red flags

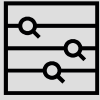


Provides functionality to assign accountability for remediating red flags and track progress



Value proposition

Features



Industry- and process-specific 800+ risk and controls analytics library



Proactive risk management through near real-time monitoring of controls



Intelligent controls automation and no manual intervention



Integration of artificial intelligence (AI) and machine learning (ML) features for deeper insights into red flags



Integration of artificial intelligence (AI) and machine learning (ML), chatbot and workflow for deeper analysis

Benefits



Greater comfort to the management through 100% transactional coverage



Effective compliance with regulatory requirement like SOX/ IFC through automated testing of controls



Quick implementation for standard enterprise resource planning (ERP) environment with the ability to customise



Detection and prevention of revenue and cost leakages



20–30% internal audit cost reduction by eliminating manual effort



Systemic improvement and controls through remediation tracking



Automated data analytics enabling the controls team to focus on systemic fixes to deliver value

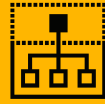


Use cases



Master data

- Fictitious customer and vendor records
- Undisclosed related parties (customers vs employees vs vendor)
- Incomplete / inaccurate master records



Access control

- Conflicting access with same user
 - Price master – sales order – dispatch booking
 - PO creation – GRN - invoice booking
- Critical / sensitive access assigned to several / unauthorised users



Configuration

- Activation of ERP transaction posting check from exited employee ID
- Activation of duplicate invoice posting check



Transaction

- Fresh procurement of non-moving inventory
- Exited employee salary processing
- Duplicate / excess payout to vendors



Reporting

- Abnormal / duplicate journal voucher posting
- Incorrect revenue recognition
- Abnormal variances in general ledger (GL) balances



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