

Cognitive Controllershship - Risk Sensing & Analytics

Function:
Finance

Processes:
Leonardo Cognitive Controllershship – Risk Sensing

Industry:
Cross-industry

Business Driver

Operators of retail property assets are seeking new ways to differentiate, due to

- Reduce time to research transaction processing
- Faster troubleshooting of errors found in financials during each period close
- Better identify risks as they arise
- Understanding false positives to improve close and audit processes



Solutions Overview

Inaccurate or erroneous manual and automatic journal entries can cause significant and cost delays when completing financial closings, as well as periodic audits. Risk Sensing & Analytics can provide real-time insights to more quickly identify and quantify potential risks associated with these and other financial transactions. The solution utilizes core rulesets as a foundation for analytics and employs machine learning technologies to expand and advance rulesets.

Features

Increase ROI of marketing investments

- Risk sensing to identify transaction errors and areas of interest
- Master data governance and monitoring across sub-ledger, GL, and supporting applications
- Intelligent feedback loop based on identified risks to define acceptable/ unacceptable exceptions
- Leverage risk sensing module and machine learning to propose new substitution and validation rules

Potential Benefits

Controllershship Organization:

- Shorten response times to identified journal entry errors
- Minimize the time required to perform analysis, reconciliations, and financial statement reviews
- Increase accuracy in financial transactions by detecting potential error and fraud
- Increase efficiency in financial close by automating analysis to provide key insights
- Enhance internal controls over financial reporting

Internal Audit Organization:

- Increase automated control, resulting in less substantive testing
- Ability to track errors and monitor corrections via central portal



Machine Learning

- Continuously analyze each month's transactions to increase testing procedures
- Automatic exception handling



Core SAP

- Utilized in all SAP® sub ledgers and modules including FI and SD
- Agnostic between SAP versions



Analytics

- Forecasting risk associated with journal entry transactions

For more information contact
sap@deloitte.com