



Cognitive Controllership - Risk Sensing & Analytics



Function: Finance

Processes: Leonardo Cognitive Controllership – Risk Sensing

Industry: Cross-industry

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Business Driver

Organizations can spend large amounts of time researching transaction processing and troubleshooting errors found in financial statements during each period close. Identifying risks as they arise and understanding false positives can provide additional comfort and improve close and audit processes.

Solution Overview

- ✓ Provide real time insights to inaccurate or erroneous manual and automatic journal entries
- ✓ Identify and quantify potential risks associated with financial transactions
- ✓ Utilize core rulesets as a foundation for analytics and Machine Learning 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

Controllership 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

- Can be utilized in all SAP® sub ledgers and modules including FI and SD
- Agnostic between SAP® versions



Analytics

- Forecasting risk associated with journal entry transactions