



## Risk Insights through Analytics (RIA)

Innovation exemplified.  
Data simplified.

April 2021

## Current challenges and market need

The concept of risk management isn't new. For years, it has been a core responsibility of the C-Suite. What is new, however, is the skyrocketing awareness of its importance. The regulatory and economic environments have become more challenging, and news headlines are replete with examples of what happens to organisations when risks aren't adequately managed. As a result, risk sits at the top of the agenda for the executive team—again.

With global expansion, risk management can become even more daunting owing to the sheer number of tasks, resources, deliverables, and stakeholders involved. Many risks are not readily visible, leading to risk management by instinct— which makes it difficult to develop effective risk strategies. Consequently, leaders are being asked to back up their intuition with hard data, better understand key risk factors and their relative importance in real numbers, and identify future risks long before they become a reality.

In many organisations, the IT team acts as the data custodian and hence business teams are dependent on them for obtaining the relevant data, reports, and insights. This often slows down decision-making and could lead to risks going unnoticed for extended periods of time.



# Introducing Risk Insights through Analytics (RIA)



RIA is a self-service, fully secure, ERP agnostic risk analytics platform. It enables a company to leverage cutting-edge technology and high-quality analytical insights to identify, assess, and optimise their risk exposures, improve performance, increase profits, and accelerate growth.



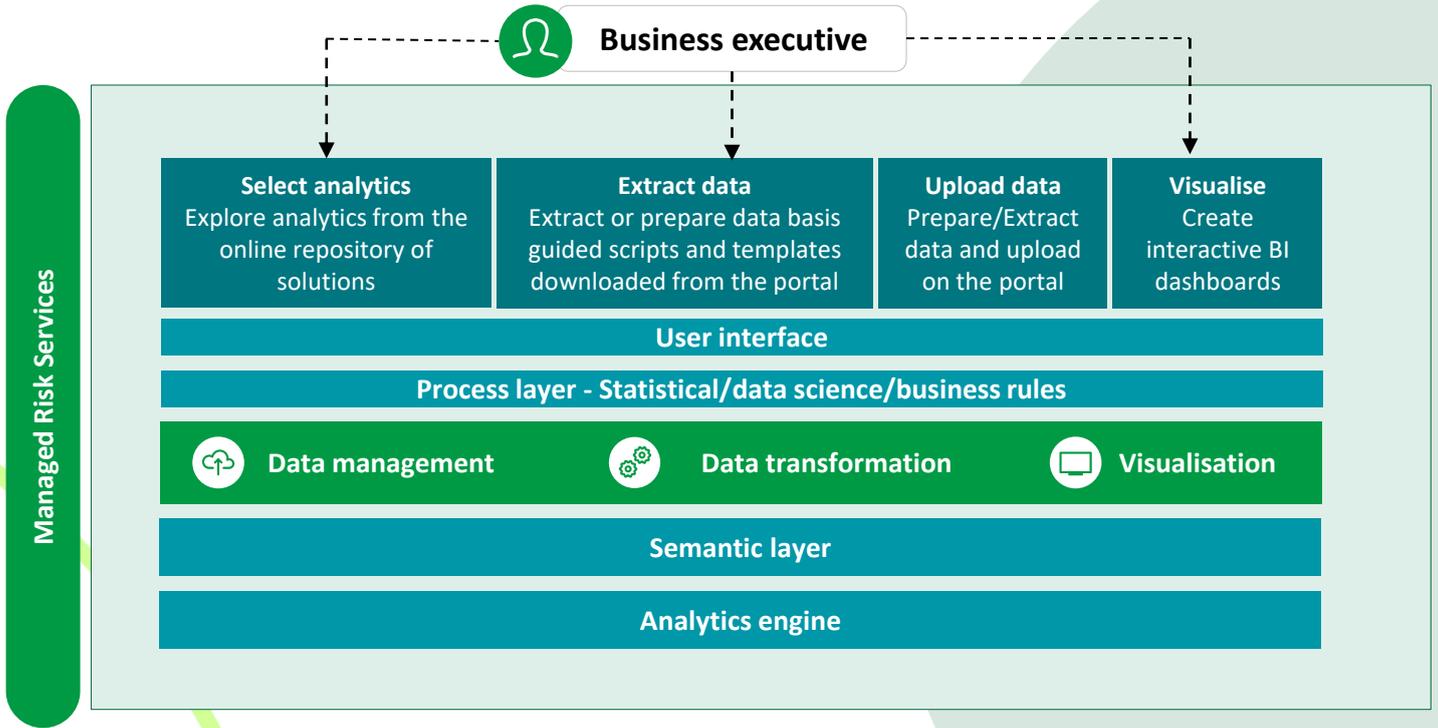
## Some of the key features of RIA:

One platform, with multiple business processes for risk monitoring and assessment





## Solution architecture



## Key benefits



Risk-focused analytics platform, with near-time/real-time, customised, role-dependent, visually attractive, and interactive risk dashboards. These permit users to seamlessly navigate from a bird's eye view of a particular risk exposure through to the transaction level details at the press of a button.



Packaged risk analytics solutions for several processes, as well as the ability to deploy tailor-made custom analytics solutions.



ERP and database agnostic, with the flexibility to be hosted on a secure cloud as a self-service or managed service model.



Designed by professionals with 100+ years of combined risk experience.

# Solutions powered on RIA\*



## FinRisk analyser

Facilitates a comprehensive analysis of accounting entries passed in the book-keeping system and examines unusual transactions. Users can identify SOD conflicts and instances of management override of controls for fictitious or premature revenue recognition.



## Procure to pay

Provides insights into the overall health of procurement controls from requisition to payments. It also highlights gaps in vendor master data, which can help sanitise the master data and strengthen controls around onboarding.



## Travel cost controller

Examines the claims submitted by employees as part of the travel and entertainment process and enables the reviewer to identify potential fraudulent claims and instances of policy non-adherence.



## DeScan

Compares images of invoices for similarity. Highly correlated images can help identify duplicate claims and payments.



## Duplicate payments

Highlights instances of potential duplicate payments and showcases trends around the same to strengthen controls around the payment process.



## Change analysis

Scrutinises insertions, updates, and deletions to SAP data tables. Unauthorised changes to critical fields or changes made with an intention of fraud can be identified using these reports.



## Business intel

Provides an insight into the overall sales of a company to identify opportunity and improvement areas.



## Payroll

Provides insights, trends, and potential outliers by analysing the payroll registers and identifies cases of potential fraud. Management can monitor the reports to ensure that the right amount is paid to the right people.



## Fixed assets

\*This list is subject to updates

## Conclusive remarks

We take pride in taking an integrated approach, using our analytics capabilities with industry experience to drive outcomes that address your issues. Our business and industry knowledge help you seize the opportunity to better manage risks across a diverse range of topics, from compliance to process transformation.

Together, we help organisations take an intelligent approach to risk. Our cost-effective, customisable delivery models can be used to deliver analytics-driven insights to you, anytime.



# Connect with us



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