

Deloitte.

Process X-ray

Agricultural Corporation

ORDER-TO-CASH | THREE-WAY MATCH | EXTERNAL AUDIT

Audit of the Future: Automated Substantive Testing of the Revenue Process

Process X-ray to help an audit team prepare for the audit of the future by automating their revenue testing procedures.

Client issue

The client is active within the agriculture & food sector. With more than **100 million accounting transactions** per year, providing assurance on the client's revenue would be a **time-consuming** task for the audit team. Especially when taking a traditional audit approach. **Data-driven insight** into actual revenue process execution is needed to significantly **reduce audit efforts**.

Solution

Because the audit team wanted **fast & fact-based** results in order to increase **audit efficiency**, the starting point for the assessment was an analysis of the client's revenue processes, using Deloitte's process mining solution: Process X-ray. Using Process X-ray's **automated three-way match functionality**, the audit team was able to **automatically match more than 75%** of all the transactions. This created the foundation for significantly reducing audit efforts.

Impact

Taking a data-driven approach created a huge potential to **increase audit efficiency** without compromising on **quality**. Using all order-to-cash data from the client's IT system, full transparency was created in the actual process execution. Fact-based insights enabled the audit team to rely on the client's data for **revenue testing**, rather than taking a **manual approach**.

100M

Of accounting transactions

>75%

Revenue match rate