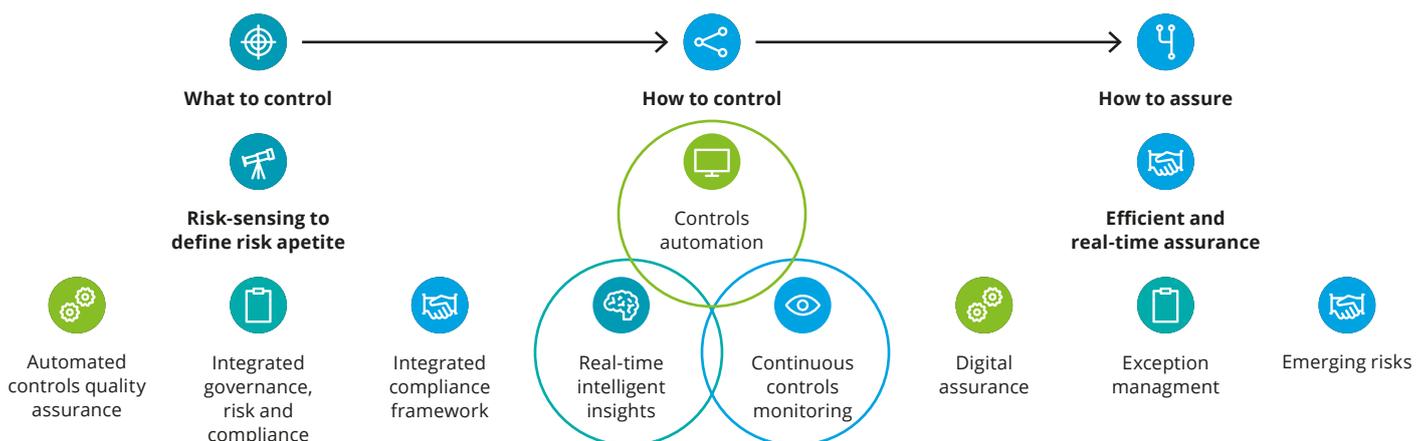


Deloitte Future of Controls Powered by Oracle Risk Management Cloud

Imagine one common language of risk and control that offers absolute clarity; highly automated and real time control environments providing management the confidence to focus on driving growth.

In our rapidly transforming world, where consequences are far greater, controls are still not working. Despite all the investment and increasing requirements and regulations, controls are not prioritised, and are largely focused on financial reporting. The old, manual and siloed control model has increasingly exposed Executives to risk. Deloitte Future of Controls powered by Oracle Risk Management Cloud provides a new approach to controls where technology is at the heart of the operation, assurance and monitoring of controls, helping them to increase confidence in their business decisions. Through Future of Controls, we are helping our clients to obtain a fresh perspective on: what to control; how to control; and how to assure.



What it does

Future of Controls is designed to provide a highly automated control environment for real-time identification of issues and rapid course correction; one source of truth aligned with risk appetite. With Future of Controls, organisations can modernise their approach to controls and use Oracle technology to automate:

- Risk and compliance processes and activities, i.e. ICFR, SOX, GDPR compliance
- Continuous monitoring of security, control configurations, master data and transactions
- Segregation of duties and sensitive access monitoring, including user access recertification

The Future of Controls solution for Oracle Cloud can enable organisations to leverage digital tools in a more measured way, and ultimately, change their risk and control landscape.

What it delivers

Automating risk and controls activities, will help transform the controls function into a strategic role and also reduce the cost to operate control and assurance by:

- Proactively managing and monitoring key financial, operational and compliance risks.
- Transforming from manual monitoring and reporting to a fully automated control framework, thereby significantly increasing control effectiveness.
- Predicting risks and implementing controls in advance of issues.
- Effectively allocating resources and having a clear line of sight on the biggest risks.
- Establishing single, consistent approach to financial, operational and compliance risks coupled with an integrated controls framework.
- Demystifying controls across your organisation and clearly aligning day-to-day controls work with business strategy and the company's risk appetite

How it works

The Future of Controls solution for Oracle Cloud brings together standard Oracle Cloud functionality, Risk Management Cloud and Deloitte's intellectual property (IT and financial control frameworks) to provide a real-time panoramic view of all key risks and controls associated to Oracle Cloud applications.

Financial controls, segregation of duty free roles and IT controls do not come securely configured 'out-of-the box' with Oracle Cloud applications and are often not considered by Systems Implementers (SIs) leading to control gaps. Additionally, Oracle ERP Cloud controls provided as standard functionality are often not 'switched on' which leads to further control gaps.

To help avoid this, the Future of Controls solution for Oracle Cloud ensures appropriate functionality is 'switched on' and utilises Oracle Risk Management Cloud, analysing data directly from the ERP and HCM applications. This data is analysed against Deloitte's proprietary control frameworks to identify and highlight exceptions and provide a single source of truth for Oracle Cloud risk and controls.

How Deloitte helps

Transforming and digitalising controls on Oracle Cloud that is fit for the future requires a combination of capabilities including risk and controls specialists with a mix of business and technology skills; functional specialties such as strategy and operations, financial advisory, cyber security; and a highly experienced global Oracle practice with deep technical skills spanning cloud, ERP, and emerging digital technologies.

At Deloitte, our Oracle practice draws upon Deloitte's renowned industry experience across all areas of your business to deliver comprehensive solutions. We have developed market-leading risk and controls capabilities, intellectual property and a team of Oracle specialist including RMC (Risk Management Cloud) certified professionals to help make the Future of Controls on Oracle Cloud a reality.

Contact us

Ask yourself the following questions to help you explore what the future of controls means for your organisation:

- Do I have absolute confidence in the controls and risk management processes in operation?
- Is my current control environment fit for the future? Does it really help create value and address the challenges I have today?
- Do I understand where I want to get to and do I have a vision and plan for the future of controls?
- Am I able to articulate the benefits of improving the control environment in the way described?
- Am I prepared for an audit?
- Am I prepared for UK-SOX, in whatever form that may take?
- Am I investing enough in advanced technologies for our control and risk management?
- Can I benefit from a more integrated, data-driven, real-time view of controls across the organisation?

Turn the talk around

"It takes a lot of time and effort to operate manual controls."

"It takes weeks to get the information on status of controls, user access to take remediating actions and by then it's too late"

"There is high potential for fraud, financial misstatement or data breaches due to lack of understanding of risks within our current processes."

Future of Controls has the power to turn those kind of complaints into these types of compliments:

"Resources are freed up from repetitive controls work and can focus on other increased value-add activities."

"Real time risk and control information has helped to increase confidence on controls and allows quick remediating actions where required."

"Standardised and integrated control framework has allowed to proactively monitor our key financial, operational and compliance risks."

The Future of Controls solution for Oracle Cloud brings together standard Oracle Cloud functionality, Risk Management Cloud and Deloitte's intellectual property

We are happy to help you crystallise your controls vision and support you with designing tangible next steps as you embark on your Oracle Cloud journey. Please contact one of our leadership team.



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Designed and produced by 368 at Deloitte. J19962