Our Client

An exploration and production company
In addition to US properties, the company has operations in West Africa, Israel, The North Sea, Ecuador and China

Challenges

Reviews of Segregation of Duties time consuming and inefficient
Current internal control testing is sample-based look back versus real-time monitoring reviews
Many of the controls the company relies on for internal control purposes are detective and manual rather than preventative and automated
Changes to Oracle forms and fields require significant knowledge of the Oracle system and input from expert users or IT resources
The ability to monitor changes to critical application settings is difficult
Current capabilities to monitor change and identify transaction anomalies are limited

Results

Replaced external audit SOD reports with internal Segregation of Duty Controls detection, prevention, and monitoring process in Oracle E-Business Suit
Enabled Change Controls detection, prevention, and monitoring process
Detected and prevented suspicious transactions in multiple enterprise apps •Integrated GRC data into a single global system for all audit and compliance management activities
Streamlined and automated risk assessment, control testing, and process certification process through workflows
Automated controls testing, track issues, and actions using workflows
Provided management visibility into consolidated GRC activities via dashboards and report