ARCPaaS™ :: Collaboration :: Content :: Analytics

Organizations are facing disruptive risks: globalization, transformative technologies, and complex regulations

Business and Economic Risks
The global economic environment has become extremely complex, where risk can be rapidly heightened or diminished depending on geological factors. Companies face economic risks as they enter emerging markets or react to geopolitical risks such as the massive demographic shift. Auditors need better insight into new risks, to continuously monitor effectiveness of existing controls and to design new controls to mitigate untreated risks.

Technology and Data Protection Risks
Technological innovation is challenging business models that have been the industry standard. Consider the effect ride sharing has had on the way the taxi industry has been operating for decades or how internet-based streaming services have changed the way television programs are purchased and consumed. Auditors are being asked to assess technology risks such as cyberattacks on corporate data and business systems that enable significant enterprise processes.

Regulatory and Reporting Risks
Financial and reputational consequences of non-compliance with regulations is significant. However, the regulation standards are continuously being revised. Financial reporting guidance on the classification of revenue, leases, and measurement of financial assets is changing across the globe. In addition, disclosure of non-financial information beyond the traditional annual report is becoming critical to the audit committee's reporting oversight mandate.

Increase the efficiency and productivity of the enterprise audit risk and compliance processes

Proactive Enterprise Risk Management
Establish ERM framework. Monitor Enterprise Risk and KRI's to reduce frequency and severity of loss events. Take action in real-time. Perform root-cause analysis with ad-hoc reports. Reduce inconsistencies in procedures. Make better decisions by adding context and perspective to data from multiple sources.

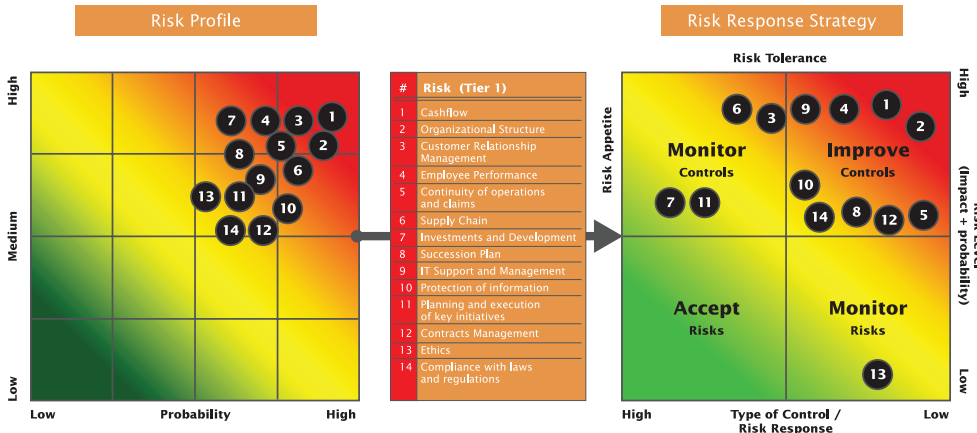### Audit Analytics and compliance monitoring with Interactive Dashboards and Reports
Use interactive dashboards for real-time corrective action modeling and allow business managers to explore risk exposure in an ad hoc manner. You can easily access audit dashboards remotely over a smartphone or any mobile device.

ARCPaaS Monitors risk and controls in ERP systems such as SAP, Oracle E-Business Suite, PeopleSoft, and J D Edwards to improve testing effectiveness and findings across the enterprise in a single integrated solution. Dataprobe™ collects audit samples from ERP systems and stores control evidence.

Flexible Subscription Pricing
Subscribe to the on-demand option to run a one-time scan or sign-up for the continuous monitoring option to detect, remediate, and prevent enterprise risk around the clock.

SafePaaS™

www. safepaas.com

Integrated Audit, Risk and Compliance Platform-as-a-Service

Risk Tolerance

#	Risk (Tier 1)
1	Cashflow
2	Organizational Structure
3	Customer Relationship Management
4	Employee Performance
5	Continuity of operations and claims
6	Supply Chain
7	Investments and Development
8	Succession Plan
9	IT Support and Management
10	Protection of information
11	Planning and execution of key initiatives
12	Contracts Management
13	Ethics
14	Compliance with laws and regulations

High — Medium — Low

Low — Probability — High

Risk Appetite

Risk Level (Impact + probability)

High — Low

Monitor Controls / Improve Controls / Accept Risks / Monitor Risks

High — Type of Control / Risk Response — Low

ARCPaaS enables you to:
- Efficiently manage the complete audit program
- Continuously analyze enterprise data for qualitative and quantitative risk assessment
- Improve controls testing by leveraging the controls catalog to detect deficiency
- Ensure timely issue-remediation with workflow-based collaboration

Enterprise Risk Management
- Implement risk assessment processes to meet your organization objectives. Maintain your Risk Library with Process, Risks and Controls
- Manage Enterprise Risk Ratings such as Impact and Likelihood, which best describe your approach to risk evaluation
- Manage Control Design based on contextual framework to measure Risk Factors before controls (inherent), after controls (residual), or both

Audit Planning
- The Audit Planning module enables you to schedule projects and resources so there is a clear view of fieldwork assignments and tracking of audit testing in an annual plan
- The easy-to-use web-based planning tool can be configured for small or large groups, allowing multiple plans to support enterprise audit objectives

Compliance Management
Reduce regulatory compliance costs and penalties. You can transform compliance "silos" into a single enterprise platform which results in lower testing time with standardized templates for self-assessment and management certification. Integration with ERP controls also enables you to streamline compliance with continuous controls monitoring. Management can easily update documentation and certify internal controls to comply with the most complex regulations such as Sarbanes-Oxley (SOX). ARCPaaS can be configured to support various industry and regulatory frameworks such as AML, Basel II, COSO, Cobit, GDPR, FCPA, FISMA, FERC, HIPAA, NCR, OMB-123, OSHA, PCI DSS and Solvency II.

Audit Analytics
- Improve audit findings by replacing random sampling, spread-sheets, or generic business intelligence with audit analytics that are purposely built to detect anomalies or patterns in any data-source to provide better assurance for business processes and controls
- Take a snapshot of any ERP system to map and translate your data into actionable insight. With advanced fuzzy matching, you can prevent operational losses such as duplicate supplier payments

Field Work
Improve audit efficiency by enabling testers in the field to follow detailed test instructions during the fieldwork phase. Create findings and assign remediation activities to person-in-charge. Test major internal controls based on the accuracy and timeliness of transactions as control evidence. Test automated controls during the fieldwork phase.

Electronic Work Papers Management
Maintain all audit information such as test steps, issues, notes, sign-offs, and edit histories in a secure central data vault. Enable audit team to access real-time, role-based security, facilitate filtering and sorting of key documents which is superior to the error-prone document-based file systems.

Filter and sort content instantly to view test procedures assigned to you, ready for review, high risk, edited after review, etc.

Issue and Remediation Workflows
Workflow enabled issue and remediation management tracks findings from all audit engagements and allows you to track the implementation status of recommendations made by your department and related management action plans.

You can facilitate issue follow-up, trend analysis, prior audit review, and committee reporting.

Management can easily access the findings and perform remediation actions in a timely manner to reduce overall risk exposure. Role-based access ensures that data and functions are only accessible and available based on the role and authorization each user is assigned.

Automated ERP Controls Monitoring
You can continuously monitor business activities within your enterprise applications with instant access to the largest catalog of automated application monitors covering 1,000+ business objects for major processes such as Procure-to-Pay, Order-to-Cash, Hire-to-Retire, Design-to-Ship, and Financial Record-to-Report. You can test ERP configuration controls by enforcing consistent application setup that consistent with operating standards.

SafePaaS™